3300 SOUTH CARSON CARSON CITY, NV 89701
R.P.T.T. \$ 21.45
THIS AGREEMENT, made and entered into this 15 day of October ,19 83, between G.B.T., a Partnership
(hereinafter designated as "seller"), and JOSEPH T. SILVA and BARBARA  L. SILVA, husband and wife as joint tenants with right of
survivorship ,
parties of the second part, (hereinafter designated as "buyer");
WITNESSETH:
That the seller and the buyer, in consideration of their mutual promises to each other, hereinafter stated, have agreed and by these presents do agree as follows, to-wit:
The seller hereby agrees to sell to the buyer, his heirs and assigns, for and in consideration of the sum of Nineteen thousand five-hundred
DOLLARS (\$19,500.00), lawful money of the United States, payable as is hereafter set forth, all that certain real property situate in the County of Douglas
, State of Nevada, and more particularly described as follows, to-wit:
Lot 29, as shown on the map of Topaz Ranch Estates, Unit No. 2, filed in the Office of the County Recorder of Douglas County, Nevada on February 20, 1967., in Book 47, page 761, as Document No. 35464.

Together with all and singular the tenements, hereditaments, and appurtenances thereunto belonging, or in anywise appertaining, and the reversion and reversions, remainder and remainders, rents, issues and profits thereof.

And the buyer agrees to purchase said property from the seller and to pay to the seller therefor the said sum of  $\frac{19,500.00}{10}$  in lawful money of the United States as follows:

(a) To the seller to apply on his equity, the sum of \$ none upon the execution of this agreement, the receipt whereof is hereby acknowledged; and

(b) To the seller for the balance of his equity in said premises, the sum of \$19,500.00, with interest on the decreasing balances thereof at the rate of 12 % per annum;

in the following manner:

#43040 MJC

when recorded mail to:

The sum of \$ 214.72 or more on or before the 15th. day of November, 1983, and the further sum of \$ 214.72 or more on or before the 15th. day of each and every month thereafter, said payments to continue until such time as the full amount of the seller's equity hereinabove defined, together with interest thereon and on the decreasing balances thereof, at the rate of twelve per annum from the date hereof until paid, shall have been fully paid out of the aforesaid monthly installments in the manner hereinafter provided.

The buyer shall have ten (10) days' grace in connection with all monthly payments herein provided to be made and with the further understanding that no default shall be declared in any event until such time as seller shall have first given to buyer, in care of the hereinafter designated escrow holder, a thirty-five (35) day written notice specifying any claimed default, within which period of time said buyer shall have the right to cure any claimed default, and with the further understanding that for and in consideration of the above grace period allowed, the buyer will immediately pay the necessary and reasonable attorney fees and costs of service, if any are incurred in preparing and serving any such notice as provided.

In connection with the payment of the said purchase price, it is specifically understood and agreed that buyer shall pay to seller, in care of the hereinafter designated escrow holder, aforesaid payments, said payments to be applied by said escrow holder upon the principal and interest of seller's equity, as herein set forth, said payments to continue until the full amount of seller's equity, together with interest thereon shall have been paid.

In the event that Buyer herein shall sell, contract to sell, convey, or transfer buyer's equity in the herein described parcel of land in any manner whatsoever, the balance of principal and interest that shall then remain upaid on the obligation evidenced by this Agreement shall forthwith become due and payable.

On <u>November 15</u>, 1993, the entire balance of principal and interest then remaining shall be due and payable.

The seller agrees that at even date herewith he will make and execute a good and sufficient deed of grant, bargain and sale of real property, and it is agreed by and between the parties hereto that the said deed be placed in the hands of OUALITY HOMES INC.

in escrow, with written instructions attached thereto signed by the parties hereto, instructing said escrow holder that the said deed shall be delivered by it to the buyer, or to his order, as soon as the seller shall have received, from payments herein provided to be made, the sum of \$ 19,500.00 \_\_\_\_\_, together with interest as herein provided, further instructing escrow holder that, in the event of the default of the buyer in the payment of any of said moneys at the times and in the manner above provided for the payment of the same, the said deed shall be returned to the seller, or to his order, upon demand, but all moneys theretofore paid here under up to the time of any such default shall be the property of the seller, the same to be considered as rental for the use of said property up to the time of any such default, and as liquidated damages for such default, and not as a penalty.

It is further understood and agreed by and between the parties hereto that all taxes upon the property covered hereby shall be prorated as of the date hereof, and that the buyer shall pay all other taxes and assessments that may hereafter come due against said property during the life of this agreement when the same become due.

Buyer further covenants and agrees that during the life of this agreement he will keep this property and the whole thereof free and clear of all liens and encumbrances of every nature and kind whatsoever, and that should any lien or encumbrance be placed upon said real property during the term hereof by reason of any act, failure to act, or thing done or performed by them, he will forthwith cause the same to be fully paid, satisfied and discharged, and further to hold the seller free and clear from any claims or liability.

The due performance of all conditions, covenants and agreements on the part of the buyer is a condition precedent whereon depends the performance of the conditions on the part of the seller; in the event of the failure of the buyer to comply with the covenants and agreements or any thereof on his part therein entered into, the seller shall be released from all obligations either in law or in equity, to transfer said property or any part thereof to said buyer, and the buyer shall then relinquish any and all right that he may have under this agreement or under any provisions hereof, and be declared tenants at will and, in such event, the said escrow holder is hereby authorized and instructed to deliver the deed herein referred to be placed in its hands in escrow to the seller, or to his order, upon demand, and the return of the said deed to the seller under the conditions above stated shall and will release the said escrow holder from all further obligation in the premises, and in such event, the buyer agrees to peaceably and quietly surrender the possession of said property to the seller without process of law.

It is agreed that in the event of the buyers being in default in the payment of any of said moneys at the time specifically provided for the payment of the same, as herein set forth, and unless demand is made upon said escrow holder of said deed for the return of the same to the seller, or to his order, by reason of such default, the escrow holder shall be and is hereby authorized and empowered to accept from the buyer such delinquent payments without any authorization, written or otherwise, from either party to accept the same.

Concurrently with the deposit of the aforesaid deed, the buyer agrees to deposit · with the escrow holder herein named a quitclaim deed executed by the buyer in favor of seller, for the said real property, to be held by the escrow holder upon the same terms and conditions as the grant, bargain and sale deed herein referred to.

It is further understood and agreed that all collection escrow fees charged hereunder shall be paid for by the parties hereto equally.

All words used in this document shall be construed to include the singular as well as the plural number, words used herein in the present tense shall include the future as well as the present, and words used in one gender shall include all genders.

This agreement is to bind the heirs, executors, administrators and assigns of the respective parties hereto.

TIME IS OF THE ESSENCE OF THIS AGREEMENT, and this agreement is made in triplicate.

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

A Partnership

SELLER

STATE OF NEVADA SS

MDY A. COEUCH

NOTARY PUBLIC - NEVALOA

pouglas comer My Appr. Expires Oct. 3, 1991 and the second second second second

XXXXXMDXXXKX

DOUGLAS n 1/22/88 JOSEPH T. SILVA and BARBARA L. SILVA and A.L. GASPER personally appeared before me, a Notary Public,

known to me to be the persons

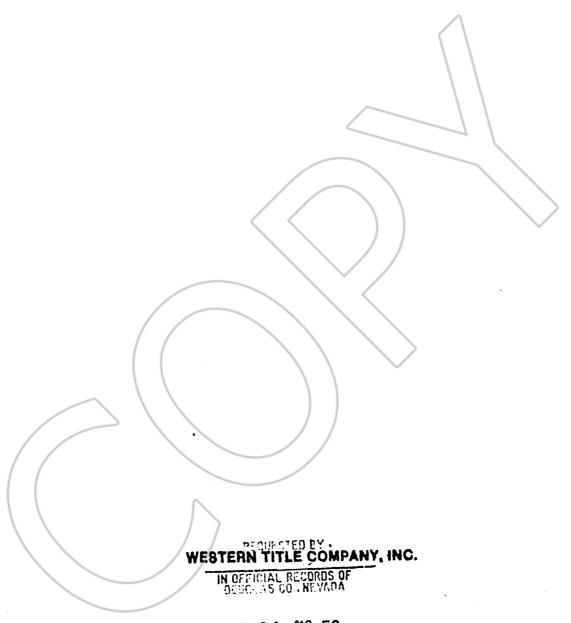
BARBARA

described in and who acknowledged that they executed the above

instrument.

Publ/ic Notary

288 MGE 3792



\*88 FEB 26 A10:58

SUZANHE SEAUDREAU RECORDER

RECORDER 173226

38-PAID DEPUTY 500K 288 PAGE 3793