

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 unpaid on the obligation evidenced by this Agreement shall forthwith become due and payable.

On November 15, 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 QUALITY 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 hereunder 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.

COPY

REQUESTED BY:
WESTERN TITLE COMPANY, INC.

IN OFFICIAL RECORDS OF
DOUGLAS CO., NEVADA

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SUZANNE SEAUDREAU
RECORDER

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