

Assessor's Parcel Number: 1220-21-610-183

Recording Requested By:

Name: FIRST AMERICAN TITLE

Address: 1512 Highway 395 North #1

City/State/Zip Gardnerville, NV 89410

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WERNER CHRISTEN
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Order

(Title of Document)

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1 Case No. 03PB0045

2 Dept. I

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BB Williams DEPUTY

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6 IN THE NINTH JUDICIAL DISTRICT COURT OF THE STATE OF NEVADA
7 IN AND FOR THE COUNTY OF DOUGLAS
8

9 IN THE MATTER OF THE ESTATE OF
10 ESTHER VERONICA KRAMER,

11 Deceased.

ORDER VACATING ORDER
CONFIRMING SALE OF REAL
PROPERTY AND PAYMENT OF
CLAIM
AND ORDER FOR RE-SALE OF
REAL PROPERTY

12 _____ /
13
14 THIS MATTER COMES before the Court upon the Motion to Vacate
15 Order Confirming Sale of Real Property and Order for Re-sale of Property
16 brought by the Administrator of the Estate of ESTHER VERONICA KRAMER to
17 vacate this Court's previous "Order Confirming the Sale of Real Property
18 and Payment of Claim" entered June 24, 2003, and for Order of Re-sale of
19 the residential real property located at 1356 Cardinal Court,
20 Gardnerville, Nevada. The matter came on regularly for hearing on
21 September 9, 2003. In attendance at the hearing were the Administrator
22 and Kelly R. Chase, attorney for Estate.
23

24 On proof duly made to the satisfaction of the Court, the Court
25 now finds the following:

26 1. The contract of sale previously confirmed by this Court
27 has not been completed by virtue of the failure of a contingency of the
28 financing as set forth in the contract between the Estate and the

1 purchasers, Weldon and Daunelle Wulstein.

2 2. The Wulstein contract has been properly terminated by
3 virtue of the failure of a contingency in the confirmed contract
4 pertaining to the buyers qualifying for the purchase money loan.

5 3. On August 7, 2003, the Administrator accepted a new offer
6 to purchase the subject property from Sili and Sandra Mafua for a
7 purchase price of One Hundred Seventy-Three Thousand Dollars
8 (\$173,000.00).

9 4. The Estate has suffered no damages as a result of the
10 termination of the Wulstein contract upon the failure of an express
11 contingency, and since the new offer being confirmed herein exceeds the
12 prior purchase price.

13 5. The purchase price offered for the real property is equal
14 to or better than its fair market value.

15 6. The purchase is on the following terms:

16 A. The sale is on an "AS IS" basis;

17 B. The owner's policy of title insurance is to be split
18 50%/50% by the Estate and Buyer;

19 C. The State Transfer Tax is to be paid by the Estate;

20 D. The sale is contingent on the Buyer qualifying for
21 a conventional adjustable rate mortgage for 5-year loan, with
22 interest no greater than 5%.

23 E. The Buyer is aware that the sale is subject to Court
24 confirmation and the potential of public bids being received at
25 the hearing thereon;

26 F. The Estate will pay a real estate commission in the
27 sum of six percent (6%) of the total sales price; and

28 ///

1 G. The Estate will pay no more than \$600.00 for repairs
2 of disclosed defects.

3 H. The Estate will pay a real estate commission in the
4 sum of six percent (6%) of the total sales price; and

5 I. The proceeds of the sale will be used to fully pay
6 the existing deed of trust on the Real Property in favor of
7 SECRETARY OF HOUSING AND URBAN DEVELOPMENT, as the beneficiary
8 of a deed of trust secured by the Real Property.

9 J. The Estate shall pay 50% of the owners policy of
10 title insurance and the Buyer shall be responsible for any
11 lenders policy of title insurance.

12 K. The Estate shall pay 50% of the a home protection
13 contract.

14 7. The remaining terms for the sale of the Real Property are
15 reflected in the Residential Purchase Agreement and Earnest Money
16 Receipt attached as Exhibit B to the Administrator's Motion to Vacate
17 Order Confirming Sale of Real Property and Order for Re-sale of
18 Property.

19 8. The Real Property sold is commonly described as 1356
20 Cardinal Court, Gardnerville, Nevada. The legal description of the Real
21 Property is as follows:

22 Lot 522, as shown on the official map of
23 GARDNERVILLE RANCHOS UNIT NO. 6, filed for
24 record on May 29, 1973, in the office of the
County Recorder of Douglas County, Nevada as
Document No. 66512.

25 **Douglas County APN 1220-21-610-183**

26 The Real Property being sold includes all tenements, hereditaments, and
27 appurtenances of the Real Property, the rents, issues and profits
28 thereof, and all fixtures located on the property.

1 9. The Real Property was the personal residence of the
2 Decedent. Accordingly, the sale is for the advantage, benefit and in
3 the best interest of the Estate and the heirs.

4 The Court concludes that good reason exists for the sale, the
5 sale was legally made and fairly conducted; the sale complies with the
6 requirements of NRS 148.260 and NRS 148.300; the sale price is not
7 disproportionate to the value of the property; and it does not appear
8 that a sum exceeding five percent (5%) or \$5,000 of the sales price may
9 be had.

10 Based on the foregoing, and good cause appearing,

11 IT IS HEREBY ORDERED that the Order Confirming Sale of Real
12 Property and Payment of Claim entered herein on June 24, 2003, shall be,
13 and is hereby, VACATED.

14 IT IS FURTHER ORDERED that the sale to Sili and Sandra Mafua,
15 husband and wife, for the sale price of One Hundred Seventy Three
16 Thousand Dollars (\$173,000.00), all payable in cash, is ACCEPTED and
17 CONFIRMED.

18 IT IS FURTHER ORDERED that the Petitioner shall complete the
19 sale in accordance with the terms described herein and as set forth in
20 the "Residential Purchase Agreement and Earnest Money Receipt" dated
21 August 7, 2003, copies of which are attached to the Motion to Vacate
22 Order Confirming Sale of Real Property and Order for Re-sale of Property
23 as Exhibit B.

24 IT IS FURTHER ORDERED that upon the close of escrow for sale,
25 the Petitioner shall execute and deliver to the Buyer a deed conveying
26 all of the right, title and interest of the Estate in the Real Property.

27 IT IS FURTHER ORDERED that the proceeds of sale payable to the
28 Estate shall be deposited by the Petitioner and Administrator into the

1 blocked account established for this Estate, subject to further order of
2 this Court.

3 DATED this 9 day of Sept, 2003.

David R. Gammell

4
5
6 DISTRICT COURT JUDGE

7
8
9 SUBMITTED BY:

10 *[Signature]*

11 Kelly R. Chase
12 P.O. Box 2800
13 Minden NV 89423
14 (775) 782-3099
Attorney for Administrator
CYNTHIA YOUNG

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22 SEAL

23 **CERTIFIED COPY**

24 The document to which this certificate is attached is a
25 full, true and correct copy of the original on file and of
record in my office.

26 DATE: Sept. 12, 2003
27 *B. Reed* Clerk of the 9th Judicial District Court
of the State of Nevada, in and for the County of Douglas,

28 By *[Signature]* Deputy