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DOC # 0778840  
02/22/2011 11:15 AM Deputy: DW  
OFFICIAL RECORD  
Requested By:  
VADIM SHEGOL

Assessor's Parcel Number: 1219-03-002040

Recording Requested By:

Name: Vadim Shegol

✓ Address: 208 Sierra Shadows  
Lane

City/State/Zip Gardnerville, NV 89460

Real Property Transfer Tax: \_\_\_\_\_

Douglas County - NV  
Karen Ellison - Recorder  
Page: 1 of 7 Fee: 20.00  
BK-0211 PG- 3902 RPTT: 0.00



Promissory Note  
(Title of Document)

This page added to provide additional information required by NRS 111.312 Sections 1-2. (Additional recording fee applies)

*This cover page must be typed or legibly hand printed.*



The following document has not been transmitted. Please try again.  
Try to retransmit the rest of pages.

(WED) JAN 28 2011 2:02

User /Account :  
DESTINATION : 3239440251  
DEST. NUMBER : 3239440251

DOCUMENT# : 7518850-527  
TIME STORED : JAN 28 1:57  
TX START : JAN 28 2:01  
DURATION :  
COM. MODE :

F-CODE :

PAGES : 0page  
RESULT : NO ANS

**REAL PROPERTY OWNERSHIP AGREEMENT**

This Real Property Ownership Agreement (the "Agreement") is made and entered into this <sup>178-11</sup> day of January, 2011, by and between VADIM SHEGOL, an individual ("Shegol"), and WILLIAM J. RICHARDS, an individual ("Richards").

WHEREAS, Shegol and Richards contemplate purchasing that certain real property commonly known as 208 Sierra Shadows Lane, Gardenville, NV 89460 (the "Real Property");

WHEREAS, Shegol and Richards contemplate as of the date hereof that the Real Property purchase price will be approximately Three Hundred and Eighteen Thousand Dollars (\$318,000);

WHEREAS, Shegol and Richards will borrow jointly from a bank to finance the purchase of the Real Property; and

WHEREAS, the parties desire to document herein their percentage ownership of and mutual financial and other obligations to each other in connection with the Real Property.

**NOW, THEREFORE, IN CONSIDERATION OF THE MUTUAL PROMISES, COVENANTS AND UNDERTAKINGS HEREIN SPECIFIED AND FOR OTHER GOOD AND VALUABLE CONSIDERATION, THE RECEIPT AND SUFFICIENCY OF WHICH ARE HEREBY ACKNOWLEDGED, WITH THE INTENT TO BE OBLIGATED LEGALLY AND EQUITABLY, SHEGOL AND RICHARDS AGREE AS FOLLOWS:**

**1. DOWN PAYMENT FINANCED BY SHEGOL.**

Shegol shall provide the entire Real Property down payment (the "Down Payment") in the amount of Sixty-Five Thousand Dollars (\$65,000) in order to effectuate the purchase of the Real Property by Shegol and Richards.

**REAL PROPERTY OWNERSHIP AGREEMENT**

This Real Property Ownership Agreement (the "Agreement") is made and entered into this 1-18-11 day of January, 2011, by and between VADIM SHEGOL, an individual ("Shegol"), and WILLIAM J. RICHARDS, an individual ("Richards").

WHEREAS, Shegol and Richards contemplate purchasing that certain real property commonly known as 208 Sierra Shadows Lane, Gardenville, NV 89460 (the "Real Property");

WHEREAS, Shegol and Richards contemplate as of the date hereof that the Real Property purchase price will be approximately Three Hundred and Eighteen Thousand Dollars (\$318,000);

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Shegol shall provide the entire Real Property down payment (the "Down Payment") in the amount of Sixty-Five Thousand Dollars (\$65,000) in order to effectuate the purchase of the Real Property by Shegol and Richards.

**2. PROMISSORY NOTE EVIDENCING THE SHEGOL FINANCING.**

Concurrently herewith, Richards shall execute a Promissory Note (the "Note") in favor of Shegol evidencing the Down Payment financing by Shegol. Under the terms of the Note, Richards' payments described in Section 4 a. below shall be applied by Shegol towards Richards' repayment of the Note. A copy of the Note is enclosed hereto as Exhibit "A."

**3. PERCENTAGE OWNERSHIP.**

The parties hereto shall own the Real Property as follows:

Shegol - fifty percent (50%); and

Richards - fifty percent (50%).

**4. REAL PROPERTY PAYMENTS; INCOME TAX DEDUCTIONS .**

Notwithstanding anything else set forth to the contrary in any loan or other Real Property documents executed by Shegol and/or Richards:

- a. Richards shall be solely responsible for making any and all of the mortgage, insurance, real property tax, and any and all other payments for the Real Property (individually and collectively, the "Real Property Payments"), except for the Down Payment.
- b. Other than the Down Payment, Shegol shall have no obligations of any kind whatsoever to make any Real Property Payments under any circumstances.
- c. Shegol agrees and acknowledges that Richards shall be entitled to utilize to his sole and fullest advantage any income tax deductions resulting from the Real Property Payments.

5. PERMITTED OCCUPANTS.

Richards agrees and acknowledges that Shegol's daughter shall have the same rights to live on the Real Property as Shegol.

6. REPRESENTATIONS AND WARRANTIES.

Each party hereto hereby warrants and represents that:

- a. He has full power and authority to execute this Agreement and carry out the transactions contemplated by it, and no further action is necessary by him to make this Agreement valid and binding upon him and enforceable against him in accordance with the terms hereof, or to carry out the actions contemplated hereby; and
- b. The execution, delivery and performance of this Agreement by each party will not constitute a breach or a violation of any law, agreement, indenture, deed of trust, mortgage, loan agreement or other instrument to which he is a party, or by which he is bound.

7. GENERAL.

- a. Waivers. The waiver by any party hereto of a breach of any provision of this Agreement shall not operate or be construed as a waiver of any subsequent breach.
- b. Entire Agreement. This Agreement constitutes the entire Agreement and supersedes all prior agreements and understandings, oral and written, between the parties hereto with respect to the subject matter hereof.
- c. Governing Law. This Agreement and all transactions contemplated hereby shall be governed by, construed and enforced in accordance with the laws of the State of Nevada.
- d. Severability. If any provision of this Agreement or the application of such provision to any person or circumstance shall be held invalid, the remainder of this Agreement or the application

of such provision to persons or circumstances other than those to which it is held invalid shall not be affected thereby.

e. Review and Explanation by Retained Experts. Each party acknowledges and agrees that he has carefully and completely read this entire Agreement; that he has had the opportunity to have all of the provisions of this Agreement explained to him by legal counsel, accountants and other business and financial experts. Each party fully and completely understands, accepts and is satisfied with the terms and conditions of this Agreement. The parties also acknowledge and agree that this Agreement is made and entered into freely and voluntarily, free from any duress, coercion, menace, fraud or undue influence of any kind, character or nature upon the part of the other party, and that it will be legally binding when signed by both parties and that all of the parties shall detrimentally rely on the binding obligation of the other. Neither party is relying on any representations or warranties not specifically set forth in this Agreement.

f. Counterparts. This Agreement may be executed in one or more counterparts, each of which shall be deemed an original, but all of which together shall constitute one and the same instrument.

g. Confidentiality. Each party hereto shall not disclose without the other party's prior written consent the contents of this Agreement or the fact of its existence unless required to do so by law or applicable regulation, regulatory authority, or legal process.

h. Further Assurances. Each party shall execute such documents and other papers and take such further actions both before and after the date hereof as may be necessary, appropriate or reasonably required to effectuate, carry out and perform all of the terms, provisions, and conditions of this Agreement and the transactions contemplated hereby.

IN WITNESS WHEREOF, this Agreement has been executed by each of the parties hereto on the date first above written.

SHEGOL  
VADIM SHEGOL,  
An Individual

RICHARDS  
WILLIAM J. RICHARDS,  
An Individual

*Vadim Shegol*

*William J. Richards*

NOTARY PUBLIC ACKNOWLEDGMENT



*Veronika Asaturov,  
Notary Public  
01/18/2011*



On this 26<sup>th</sup> day of January, 2011, in return for valuable consideration received, the undersigned borrower WILLIAM J. RICHARDS (the "Borrower"), promises to repay to VADIM SHEGOL, an individual (the "Lender"), the sum of sixty-five thousand dollars (\$65,000) and one-half the remaining equity, if any, from the fair-market-value sale of that certain real property commonly known as 208 Sierra Shadows Lane, Gardnerville, Nevada 89460 (the "Real Property"), which serves as security for this promissory note (the "Promissory Note").

This Promissory Note is secured by a pledge of the Borrower's entire ownership interest in the Real Property pursuant to the Real Property Agreement effectuated between the parties concurrently herewith. Upon any subsequent sale of the Real Property, Borrower promises to pay \$65,000, plus one-half of the equity, if any, remaining after repayment of the first mortgage, commissions, title fees and other ordinary expenses of real property sale. In any negotiations for sale of the Real Property, Borrower undertakes to act in good faith and use his best efforts to secure the highest reasonable fair-market price for the Real Property.

This Note shall be due and payable in full upon the occurrence of any of the following events:

1. The passage of ninety (90) days after the Borrower or Mila Shegol, the Lender's daughter, or either of them, voluntarily separate and live apart from one another, with the declared intent to end their relationship. The consideration for this Note was provided to assist in the down payment for purchase of the Real Property as a comfortable residence for the Borrower and Mila Shegol.
2. The sale of the Real Property, whether voluntarily or otherwise, by the Borrower, wherein the amounts owed under the Note will be due at close of escrow.
3. The passage of ninety (90) days after the death of either the Borrower or Mila Shegol.


**Modification:** No modification or waiver of any of the terms of this Note shall be allowed unless by written agreements signed by both Borrower and Lender. No waiver of any breach or default hereunder shall be deemed a waiver of any subsequent breach or default.

**Severability of Provisions:** In the event that any portion of this Note is deemed unenforceable, all other provisions of this Note shall remain in full force and effect.

Choice of Law: All terms and conditions of this Note shall be interpreted according to the laws of the State of Nevada.

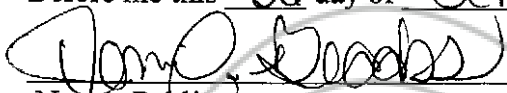
Attorney fees: Should a lawsuit be commenced to collect upon or enforce the provisions of this Note or any portion thereof, such sum as the court may deem reasonable may be assessed as attorneys' fees to the prevailing party.

Notices: Borrower's address for notices, demands or correspondence concerning this Note or the Real Property Agreement shall be the address below unless modified in writing as provided herein.

  
WILLIAM J. RICHARDS  
208 Sierra Shadows Lane  
Gardnerville, NV 89460

SUBSCRIBED and SWORN to

Before me this 20<sup>th</sup> day of January, 2011.

  
Notary Public

