

Southern Pacific Land Company)
to)
C. E. Gann and F. M. Hart)

CONTRACT FOR SALE OF LAND

No. 3101-W

THIS AGREEMENT, made on May 11, 1948 between Southern Pacific Land Company, a corporation of the State of California, hereinafter called Vendor, and C. E. Gann, and F. M. Hart, hereinafter called Vendee,

WITNESSETH:

That, in consideration of and subject to the covenants and conditions hereinafter contained the Vendor agrees to sell to the Vendee, and the Vendee agrees to purchase from the Vendor, all that certain land situated in the County of Eureka, State of Nevada and particularly described as follows, to-wit: All of fractional Sections One (1) and Three (3), All of Sections Eleven (11) Thirteen (13), Fifteen (15), Twenty-one (21) and Twenty-three (23), Township Twenty-eight (28) North, Range Fifty (50) East; Also

All of Sections Five (5), Seven (7), Nine (9) and Seventeen (17), Township Twenty-eight (28) North, Range Fifty-one (51) East; Also

All of Section Thirty-one (31), Township Twenty-nine (29) North, Range Fifty-one (51) East, Mount Diablo Base and Meridian, containing Six Thousand Three Hundred Twenty-six and 40/100 (6,326.40) acres, more or less.

Excepting and reserving unto the Vendor, its successors and assigns, all petroleum, oil, natural gas, and products derived therefrom, within or underlying said land or that may be produced therefrom, and all rights thereto, together with the exclusive right at all times to enter upon or in said land to prospect for and to drill, bore, recover and remove the same, for the full sum and purchase price of Fifteen Thousand Thirty-five and 80/100 (15,035.80) Dollars, payable as follows, to-wit: One Thousand Five Hundred Three and 58/100 (1,503.58) Dollars, upon the execution and delivery of these presents, the receipt whereof is hereby acknowledged, and the remainder in installments as provided in paragraph Second of this agreement.

Subject, however, to any and all easements and rights of way in, upon or across said land,

and excepting therefrom:

First. A strip of land four hundred feet wide, lying equally on each side of each main track, side track, spur, switch, and branch line of Central Pacific Railway Company as the same are now, or may hereafter be, constructed upon, across or adjacent to said land.

Second. The right to use all water naturally rising upon or flowing across said land which may be needed for the operation and repair of such Railroad, and the right to conduct the same, as well as water rising upon other land, across the land herein described, in pipes or aqueducts, for the purpose aforesaid; together with all necessary rights of way therefor

It is mutually agreed by and between the parties hereto as follows, to-wit:

First: That no lapse of time in the exercise of the right to take and use water or in the selection of the strips of land herein excepted or rights of way for the conduct of water, shall be deemed an abandonment of said rights or property by Vendor, nor a vestiture of any adverse right in Vendee. That Vendee shall erect and forever maintain good and sufficient fences on both sides of said strip or strips of land herein excepted. That the provisions contained in this paragraph shall inure to the benefit of the successors and assigns of the Vendor, and be binding upon the Vendee, and Vendee's successors, heirs and assigns, and shall be written into the deed of said land herein provided for.

Second. That Vendee will pay to Vendor at its General Office in San Francisco, California, as the remainder of the purchase price of said land, the gross sum of Thirteen Thousand Five Hundred Thirty-two and 22/100 (13,532.22) Dollars, with interest thereon, on the several dates and in the several amounts, as follows:

<u>PAYMENTS</u>	<u>DATE DUE</u>	<u>PRINCIPAL</u>	<u>INTEREST</u>	<u>TOTAL</u>
First	May 11, 1949		811.93	811.93
Second	May 11, 1950	1500.22	811.93	2312.15
Third	May 11, 1951	1504.00	721.92	2225.92
Fourth	May 11, 1952	1504.00	631.68	2135.68
Fifth	May 11, 1953	1504.00	541.44	2045.44
Sixth	May 11, 1954	1504.00	451.20	1955.20
Seventh	May 11, 1955	1504.00	360.96	1864.96
Eighth	May 11, 1956	1504.00	270.72	1774.72
Ninth	May 11, 1957	1504.00	180.48	1684.48
Tenth	May 11, 1958	1504.00	90.24	1594.24

Vendor agrees that at any time when Vendee is not in default respecting any of the payments, covenants or conditions of this agreement Vendee may pay, and Vendor agrees to accept, in advance of maturity, all unmatured installments of principal, together with accrued interest thereon.

Third. Upon the strict, actual and punctual performance by Vendee of each and all of the covenants and conditions herein contained by Vendee to be kept and performed, Vendor will execute and deliver at the office of its Land Commissioner at San Francisco, California, upon surrender of this agreement, a deed granting and conveying said land to the Vendee. Vendee may report in writing to Vendor at any time before delivery of deed, any defects in title and Vendor shall have a reasonable time thereafter in which to remove any such defects. Vendee shall pay for examination of title and for title insurance if desired by the Vendee. Vendee agrees that the payments herein provided for will be punctually made when due. If any installment of principal and interest be not paid when due then the whole of said principal and interest shall, at the option of Vendor, without notice, forthwith become due and payable.

Fourth: Vendee will pay to Vendor within ten (10) days after demand that proportion of the taxes on said land and the improvements thereon for the fiscal year beginning January 1, 1948 prorated from the date of this agreement, and the Vendee will pay unto the proper officer prior to delinquency all taxes which shall be levied or assessed on said land and improvements for each fiscal year thereafter, including all special taxes which become a lien after the date of this agreement; provided, however, that if Vendor pays any of such taxes Vendee will, within ten (10) days after demand, reimburse Vendor in the full amount of

such payments; provided, further, that in case a deed shall be issued prior to the determination of the amount of taxes for the current fiscal year the amount to be prorated shall be computed on the basis of taxes for the preceding fiscal year.

Fifth: That Vendee will pay all indebtedness incurred by the acts of the Vendee on, or which may become a lien on, said land, and will hold Vendor harmless as against any liens, claims, rights or encumbrances created or suffered by Vendee, or anyone claiming under Vendee, and will, on demand, repay to Vendor any and all costs and expenses incurred by it in connection therewith, including reasonable attorneys' fees, together with interest thereon at the rate of seven (7) per cent per annum.

Sixth: That in the absence of default the Vendee shall be entitled to the possession of said land. Until after all payments have been made as hereinbefore provided, Vendee will not, nor will Vendee permit others to remove or destroy, in whole or in part, any improvements placed upon the said land, nor cut any wood or trees thereon, nor do any mining thereon, nor commit any strip or waste on the said premises; PROVIDED, however, that Vendee may cut such wood as may be necessary for fuel for the domestic purposes of the legal occupant of said land under this Agreement, and such trees as may be necessary for the erection of buildings and fences upon the said land; PROVIDED further, that in the event Vendee shall cut any trees standing or growing upon said land for any other purposes than hereinbefore set forth, or do any mining on said land, the full amount unpaid, together with all accrued interest and charges upon this agreement, shall, at the option of Vendor, immediately become due and payable to Vendor, and Vendor shall have the right to immediately enforce collection thereof, together with the subsequently accruing interest and any additional charges, in any lawful manner and to enjoin any further cutting of trees or removing of logs, or mining or removing of minerals, from said land until such full payment shall have been paid to it. That the agents or representatives of the Vendor shall have the right, from time to time, to enter upon said land for the purpose of inspection.

Seventh: Any award of damages in connection with condemnation for public use of or injury to said land, or any part thereof, is hereby assigned and shall be paid to Vendor, and shall be credited to unpaid principal payable under this agreement; provided, however, that the amount of the principal portion of the installments to be paid thereafter shall not thereby be diminished until such times as the installment payments, together with the amount of such award or awards shall be sufficient to complete all payments owing hereunder to Vendor.

Eighth: That no assignment of this agreement in whole or in part or of any interest in the premises herein described by operation of law or otherwise, shall be valid unless the same be made with the written consent of Vendor, and that no agreements, nor conditions, nor relations between Vendee and Vendee's assignee or any other person acquiring any interest from or through them, or either of them, shall preclude Vendor from the right to cause the premises to be conveyed to Vendee, or Vendee's assigns, on the payment by them, or either of them, of all sums herein agreed to be paid and the surrender of this Agreement; and no assignment of this Agreement, nor assent thereto, nor recognition thereof by Vendor, shall exempt Vendee from any of the liabilities assumed by this Agreement.

Ninth: That in all matters and things hereunder to be done, and in all payments hereunder to be made, time is and shall be of the very essence of this Agreement.

Tenth: That the strict and punctual performance of all covenants and agreements, on the part of Vendee, is a condition precedent whereon depends the performance of the agreements on the part of Vendor; and in case Vendee shall fail to make the payments herein agreed upon, and each of them, punctually and upon the strict terms and times above specified, or shall fail to perform and complete all and each of the covenants and agreements herein provided, strictly and literally without any failure or default, then Vendor shall be released from all obligations in law

or equity to cause said land to be conveyed and all rights and interests hereby created, or then existing, in favor of Vendee, or any one claiming under Vendee shall utterly cease and determine, and the right of possession and all equitable and legal interests in the premises hereby contracted, with all the improvements and appurtenances, shall revert to and re-vest in Vendor without any declaration of forfeiture, or act of re-entry, or any other act by vendor to be performed, and without any right of Vendee, at law or in equity, of reclamation or recovery of, or compensation for, moneys paid, or services performed, or improvements placed upon said land; but the moneys paid and improvements erected shall be retained by Vendor as liquidated damages for such default and not as a penalty; and Vendor shall have the right, immediately upon any default in performance on the part of Vendee, to enter upon the land and take possession, with or without process of law; and no court of law or equity shall relieve Vendee upon failure to comply strictly and literally with the terms of this Agreement.

Eleventh: That the waiver by the Vendor of any breach of any covenant or condition hereof shall not be a waiver of any subsequent or other breach of said covenant or condition, nor a waiver of any other covenant or condition hereof.

Twelfth: That if there be more than one Vendee the Vendee's obligations shall be joint and several, and the term "Vendee" wherever used in this agreement shall, unless otherwise specified, include the plural as well as the singular.

IN WITNESS WHEREOF, the parties hereto have executed these presents in duplicate on the day and year first hereinabove written.

SOUTHERN PACIFIC LAND COMPANY,

BY: D. G. Christen

Land Commissioner.

C. E. Gann

Vendee.

F. M. Hart

Vendee.

Appraisal No. 1283

Post Office Address: Beowawe, Nevada

Recorded at the request of F. M. Hart and C. E. Gann, Dec. 22, A.D., 1948 at 56 minutes past 3 P.M.

Peter Merialdo--Recorder.