

J. V. Gargan

to

Harry Cornelius and Eldrick C. Longpre )  
N. W. Keller, General Partner )

CONDITIONAL SALES CONTRACT

CONDITIONAL SALES CONTRACT

THIS AGREEMENT made this 24th day of November, 1956, Between J. V. GARGAN OF 2630 Plumas Street, Reno, Nevada, hereinafter called Seller, and N. W. KELLER, General Partner, HARRY CORNELIUS, and ELDRICK C. LONGPRE all of Carlin, Nevada, hereinafter called Pruchasers.

W I T N E S S E T H

That the Seller has this day delivered to and hereby agrees to sell to the Purchasers, for the sum of SIXTY FIVE HUNDRED (\$6,500.00) DOLLARS, upon the terms and conditions hereinafter set forth, the following described personal property, to-wit:

One - T D 18 International Tractor with Bucyrus - Erie Hydraulic Angle Dozer

The Purchasers acknowledge the receipt of said property and in consideration of the delivery to him of the possession thereof, hereby agree to pay to the Seller therefor the said sum of SIXTY FIVE HUNDRED (\$6,500.00) DOLLARS, together with interest on deferred payments until paid at the rate of SIX (6) per cent per annum, at the times and in the manner following: the sum of FIVE HUNDRED (\$1500.00) DOLLARS, upon the execution and delivery of these presents, and the sum of at least FIVE HUNDRED (\$500.00) DOLLARS on the 24th day of each and every month thereafter, beginning December, 1956 and continuing until the whole of said sum of SIXTY FIVE HUNDRED (\$6,500.00) DOLLARS and interst has been fully paid. Each payment shall be credited first to the interest thendue and the remainder on the principal sum, EXCEPTION: In case of heavy snow condition at Copper King Mine, a maximum of three (3) month of delayed payments will be granted and thus extending this Contract 120 days.

IT IS FURTHER AGREED by and between the parties hereto as follows:

1. All payment hereunder by the purchasers to the Seller shall be made at Reno, Nevada.

2. The said property shall be and remain the absolute property of the Seller until the Purchase price shall have been fully paid and the conditions and agreements on the part of the purchasers shall have been complied with.

3. The Purchasers shall have the possession and use of said property so long as they shall make the payments herein provided for and comply with the conditions hereof on their part to be kept and performed, and said purchasers hereby agree that they will use said property well and keep the same in good repair; that they will not, without the written consent of Seller, assign or transfer the same or any part thereof, nor suffer or allow said property, or any part thereof, to come into the custody or control of any other person or persons; and that they will not remove said property, or any part, thereof, from approximate vicinity of Carlin, Nevada, Bordering Northern Eureka, County, and Northwest Elko, County (removal from danger by fire excepted) without the written consent of said Seller.

4. In the event of the failure by the Purchasers to pay any installments of the Purchase Price as the same shall become due hereunder, or in case the purchasers remove said property from the premises hereinabove designated, or assign or transfer the same, or any part thereof, or the possession thereof, to any other person without the written consent of the Seller, or in case the said property is damaged or wasted or destroyed in any manner, then and in either of such events, the whole of said purchase price shall immediately become due and the Seller may take possession of said property with or without legal process and, all their option sell the same according to Law, in which case it is expressly understood and agreed that the Seller may retain all installments previously paid hereunder as and for compensation for the use of said property by the Purchasers, and the Purchasers will pay any deficiency arising on account thereof, together with the expense of the retaking and sale of said property.

5. Upon the payment to the Seller of the said Purchase Price herein agreed upon and the performance by the Purchasers of the terms and conditions hereof, title to said property shall vest in the Purchasers and the Seller shall execute to them a bill of sale of the same.

6. Time is of the essence of this Contract.

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

John V. Gargan  
SELLER

N. W. Keller  
Buyer

Recorded at the Request of J. V. Gargan, December 13 A.D. 1956 At 30 minutes past 4 P.M.

E. B. Crane, Recorder.  
By Marian Herrera, Deputy.