

Orville Jackson and Ivy M. Jackson )  
to )  
William B. Hancock and Mary L. Hancock )

AGREEMENT OF SALE

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THIS AGREEMENT OF SALE, executed in triplicate, this 31 day of July, 1959, by and between ORVILLE JACKSON and IVY M. JACKSON, of Carson City, County of Ormsby, State of Nevada, parties of the first part, and WILLIAM B. HANCOCK and MARY L. HANCOCK, of Eureka, County of Eureka, State of Nevada, parties of the second part;

W I T N E S S E T H :

WHEREAS, the Sellers are the owners of the hereinafter described real and personal property, and  
WHEREAS, the said Sellers have agreed to sell and the Purchasers have agreed to buy said property for the sume of Twenty Thousand Dollars (\$20,000.00).

NOW THEREFORE, the above named Sellers, in consideration of the sum of Twenty Thousand Dollars(\$20,000.00), to be paid as hereinafter provided, hereby agree to sell and convey and the Purchasers agree to purchase those certain premises lying and being and situate in the County of Eureka, State of Nevada, and bounded and more particularly described as follows, to-wit:

Lots One (1), Two (2), Three (3), Four (4) and Five (5), Block 29, and OJ WH  
all of Block Forty-seven (47), in the Town of Eureka, County of Eureka, IJ MH  
State of Nevada, according to the official map of said townsite of  
Eureka, approved by the United States General Land Office on November  
19, 1937, on file in the office of the Recorder of said Eureka County.  
(Also known as Richmond Auto Court)

Together with certain personal property situate therein and thereon.

1. The Purchasers, in consideration of the promises and agreements of the Sellers herein set forth agree as follows:

- (a) To pay to said Sellers as of the date hereof the sum of Five Thousand Dollars (\$5,000.00), lawful currency of the United States, the receipt of which by the Sellers is hereby acknowledged.
- (b) To pay the balance of said purchase price in the sum of Fifteen Thousand Dollars (\$15,000.00) in annual installments of not less than One Thousand Five Hundred Dollars (\$1,500.00) per year, plus interest at the rate of six percent (6%) per annum on the unpaid balance, said interest to be paid from the date of this agreement, the first of which installments is to be due and payable and to be deposited to the account of Sellers, at the First National Bank of Nevada, Eureka Branch, Eureka, Nevada, on or before the first day of November, 1960, and a like installment to be made by Purchasers to Sellers at said Bank on or before the first day of November of each and every year thereafter until the whole of said purchase price, including interest has been paid.
- (c) To pay all taxes and assessments due, assessed or levied or coming due against said premises from and after the first day of August, 1959.
- (d) To insure and keep insured the said real and personal property for a sum not less than Sellers' Equity providing against loss or damage by fire or windstorm to all improvements now or hereafter erected upon said described premises, with loss payable as the parties' interests appear at time of loss.
- (e) Not to assign, transfer or convey any right, title or interest in this agreement, nor to sell their interest in the above described real and personal property nor the improvements thereon, without the written

consent of said Sellers first had and obtained.

(f) To keep said premises in a good state of repair so that in the event this agreement is forfeited by Purchasers the improvements upon the above described real and personal property will be returned to the above named Sellers in as good condition as the same now are, reasonable wear and tear excepted.

(2) The Sellers, in consideration of the aforesaid promises and agreements of the Purchasers, hereby agree as follows:

(2) To make and execute a Grant, Bargain and Sale Deed and Bill of Sale free and clear of all encumbrances or liens to the said real and personal property conveying title to said property from the above named Sellers to the above named Purchasers and to place the same in escrow with the First National Bank of Eureka, Eureka Branch, Eureka, Nevada, with instructions to said Bank to the effect that upon completion of the payment of the purchase price, including interest, said Bank, as escrow agent, to deliver said Deed and Bill of Sale to the above named Purchasers.

(b) To pay all taxes and assessments due, assessed or levied or coming due against said premises to and including July 31, 1959.

(c) To affix and cancel to the above described Deed such revenue stamps as are by law required.

IT IS FURTHER MUTUALLY AGREED AND COVENANTED BY AND BETWEEN THE PARTIES HERETO AS FOLLOWS:

1. To deliver the above described Deed and Bill of Sale in escrow with the First National Bank of Eureka, Eureka Branch, Eureka, Nevada, subject to the following instructions:

(a) That said Bank is hereby instructed to deliver the above referred to Deed and Bill of Sale to the above named Purchasers upon their completion of the payment of the purchase price, including interest, in the manner and at the times hereinabove set forth, or at such other dates as the Sellers may direct.

(b) To deliver said Deed and Bill of Sale to the above named Sellers upon written notice of a forfeiture of this agreement, either for the failure to pay the purchase price, including interest, within the time and at the place and in the amounts hereinabove set forth, or on account of a breach of any covenant and/or agreement entered into by the above named Purchasers which they have failed to perform.

2. That in case the Purchasers shall fail to make the payments aforesaid, or any of them, punctually and upon the strict terms and at the times limited, or within thirty (30) days after the time set for said payment, and in case the Purchasers shall fail to conform and to complete all and each of the agreements and stipulations aforesaid, strictly and literally, without any failure or default, time being of the essence of this contract, then this contract shall, for the date of said failure, or in the case of the covenants relating to the payment of the purchase price within thirty (30) days after the date set forth for said payment, be null and void, and all rights and interests hereby created, or existing, in favor of the Purchasers, their heirs or assigns, or derived under this contract, shall utterly cease and determine, and the real and personal property hereby contracted shall revert to and revest in the Sellers, their heirs or assigns, without any notice of declaration of forfeiture, or re-entry, or without any other act by the Sellers to be done or performed, and without any right of the Purchasers of reclamation or compensation for moneys paid or improvements made, as absolutely, fully and perfectly as if this contract had never been made.

3. And it is further covenanted and agreed by and between the parties hereto that immediately upon the failure to pay any of the payments hereinabove described at the time set or within thirty (30) days thereafter, all previous payments shall be forfeited to the Sellers as rent and liquidated damages.

4. That the above named Purchasers may pay at any time any sum in excess of the minimum amounts hereinabove set forth, which sums shall be applied upon the purchase price.

5. That in the event of any default or defaults herein on the part of the Purchasers, and a waiver or waivers thereof by said Sellers, such waiver or waivers shall not constitute a waiver or waivers thereafter in regard to any provision or provisions hereof.

6. That said Sellers will deliver possession of the above described premises and personal property to said Purchasers on the 1st day of August, 1959.

7. That any and all insurance premiums insuring said real and personal property shall be pro-rated between the parties hereto as of August 1, 1959.

8. The terms, conditions, covenants and agreements hereinabove set forth shall be binding upon the heirs, executors, administrators and assigns of the parties hereto.

IN WITNESS WHEREOF, the parties hereto have hereunto set their hands the day and year first above written.

Orville Jackson

William B. Hancock

Ivy M. Jackson  
Sellers

Mary L. Hancock  
Purchasers

STATE OF NEVADA, )  
                          ) ss.  
County of White Pine )

On this 21st day of July, 1959, personally appeared before me, a Notary Public in and for said County and State, ORVILLE JACKSON and IVY M. JACKSON, husband and wife, known to me to be the persons described in and who executed the foregoing instrument, who acknowledged to me that they executed the same freely and voluntarily and for the uses and purposes therein mentioned.

IN WITNESS WHEREOF, I have hereunto set my hand and affixed my official seal the day and year first above written.

(Notari~~a~~ Seal)

Jack W. Bay  
Notary Public

My Commission Expires: 1/4/62

STATE OF NEVADA, )  
                          ) ss.  
County of White Pine )

On this 22nd day of July, 1959, personally appeared before me, a Notary Public in and for said County and State, WILLIAM B. HANCOCK and MARY L. HANCOCK, husband and wife, known to me to be the persons described in and who executed the foregoing instrument, who acknowledged to me that they executed same freely and voluntarily and for the uses and purposes therein mentioned.

IN WITNESS WHEREOF, I have hereunto set my hand and affixed my official seal the day and year first above written.

Jack W. Bay  
Notary Public

My Commission Expires: 1/4/62

Recorded at the Request of Jack Bay July 22, A.D., 1959 At 55 minutes past 11 A. M.

Willis A. DePaoli - Recorder