

Crescent City Development Co. Inc. )

and )

AGREEMENT FOR SALE OF REAL ESTATE

James D. McCarthy and Cynthia  
A. McCarthy )

AGREEMENT FOR SALE OF REAL ESTATE

THIS AGREEMENT, executed in duplicate, July 9, 1962 between CRESCENT CITY DEVELOPMENT CO. INC. Seller, and JAMES D. MCCARTHY AND CYNTHIA A. MCCARTHY, HIS WIFE Buyer, WITNESSETH:

That the Seller, in consideration of the covenants of the Buyer herein, agrees to sell and convey to said Buyer and said Buyer agrees to buy all that real property situated in the VICINITY OF CRESCENT VALLEY, county of EUREKA, state of Nevada, hereinafter referred to as "said realty," described as follows:

Lot 7, Block R, Unit #2, as per final map recorded in the office of the County Recorder at Eureka Nevada, File # 35633, all in Section 15, T 29N, R 48 E, MDB&M.

The price , or principal sum, for which Seller agrees to sell and Buyer agrees to buy said

realty is the sum of TWO THOUSAND NINE HUNDRED NINETY \*\*\*\*\* Dollars (\$2990.00), lawful money of the United States, and Buyer in consideration of the premises, promises and agrees to pay to Seller said sum, as follows:

THREE HUNDRED \*\*\*\*\* Dollars (\$300.00), upon the signing and delivery hereof, receipt whereof is hereby acknowledged, and the balance thereof in monthly installments of TWENTY FIVE \*\*\*\*\* Dollars (\$25.00), or more, each, commencing on the 9th day of AUGUST, 1962, which installments shall include interest on the unpaid principal balance hereof from JULY 9, 1962 until paid at the rate of SEVN per cent (7 %) per annum,

Seller agrees that paved roads and water to property to property are guaranteed and to be paid for by seller.

All taxes are to be paid for by seller, to date.

and continuing until said principal and interest have been paid. Each payment shall be credited first on interest then due; and the remainder on principal; and interest shall thereupon cease upon the principal so credited.

THE BUYER HEREBY AGREES, during the term of this Agreement and any extension or renewal thereof, to pay promptly when due all taxes, assessments and charges of every kind and nature now or hereafter assessed, levied, charged or imposed against or upon said realty. Upon failure by the Buyer to so pay said taxes, assessments and charges, the Seller shall have the right to pay the same, together with any and all costs, penalties and legal percentages which may be added thereto. The amounts so paid or advanced, with interest thereon at the rate of seven per cent (7%) per annum from the date of advancement until repaid, shall be secured hereby and shall be repaid by said Buyer to said Seller on demand; and failure by the Buyer to repay the same with such interest within thirty (30) days from such demand by the Seller shall constitute a default under the terms of this Agreement.

THE BUYER AGREES to keep all buildings now on, or that may hereafter be placed on, said realty insured against loss by fire to the amount required by, and in such insurance companies as may be satisfactory to, the Seller, with appropriate clauses protecting the Seller as his interest may appear.

THE BUYER AGREES that he will at all times during the term of this Agreement, and any extension or renewal thereof, keep said realty free of all liens and encumbrances of every kind or nature except such as are caused or created by the Seller. The buyer agrees to keep the premises in as good a state and condition as a reasonable amount of use and wear thereof will permit (damage by the elements excepted).

THE SELLER RESERVES the right to enter upon said realty at any time during the term of this Agreement for the purpose of examining the same. No building or improvement placed or constructed on said realty shall be removed without the written consent of the Seller.

IT IS FURTHER AGREED that time is of the essence of this Agreement, and full performance by the Buyer of all his obligations hereunder is and shall be a condition precedent to his right to a conveyance hereunder; and should default be made (a) in the payment of any of said installments of principal and interest when the same become due, or (b) in the repayment, within thirty (30) days after demand as aforesaid, of any amount herein agreed to be repaid, or (c) in the observance or performance of any other obligation hereunder, the Seller may thereupon, at his option, enforce his rights hereunder, either by forfeiture of all the Buyer's rights under this Agreement and all interest in said realty and the appurtenances, as hereinafter provided, or by any other legal or equitable right or remedy. The Buyer agrees to pay all costs and expenses of any action commenced by the Seller to enforce this Agreement, including attorney's fees, whether such action progress to judgment or not. Should the Seller elect to enforce his right of forfeiture hereunder, he may declare said forfeiture by service upon the Buyer of a written declaration of forfeiture and cancellation, or by depositing in the United States mail, postage prepaid, such written declaration, addressed to the Buyer at his last address on file with the Seller.

NO WAIVER of the breach of any of the covenants or conditions of this Agreement by the Seller shall be construed to be a waiver of any succeeding breach of the same or other covenants or conditions of this Agreement. No delay or omission of the Seller in exercising any right, power or remedy herein provided in the event of default shall be construed as a waiver thereof or acquiescence therein, nor shall the acceptance of any payments made in a manner or at a time other than as herein provided be construed as a waiver of, or variation in, any of the terms of this Agreement.

THE SELLER AGREES within a reasonable time after Buyer's compliance with all the terms and conditions hereof and the surrender of this Agreement, to execute and deliver to the Buyer a good and sufficient Deed conveying said realty and to furnish a Policy of Title Insurance issued by PIONEER TITLE INSURANCE COMPANY OF NEVADA showing title to said realty vested in the Seller at the date of said Deed, both such Deed and Policy of Title Insurance to be and show subject only to encumbrances herein mentioned and to such other encumbrances as are not caused or created by the Seller.

IN WITNESS WHEREOF the parties hereto have executed this Agreement the day and year first above written.

#### SELLERS

CRESCENT CITY DEVELOPMENT CO. INC.

BY: John Bayer PRESIDENT

Address 5724 HOLLYWOOD BLVD.

Hollywood 28, Calif.

#### BUYERS

James D. McCarthy

Cynthia McCarthy

Address 14339 San Feliciano Dr.

La Mirada, Calif.

Recorded at the request of Cynthia McCarthy May 27, A.D., 1963 At 05 minutes past 8 A. M.

Willis A. DePaoli - Recorder.