

Purchase Agreement

File No. 5535 March 1, 1962

Cassia Equipment
 Dealer
 Burley, Idaho
 Dealer Town and State
 Bailey Brothers
 Trust Buyer's Name
 Box 1243 Eureka, Nevada
 Buyer's Address, Town and State

ABOVE SELLER HEREBY SELLS, AND UNDERSIGNED BUYER HEREBY PURCHASES ON THE TERMS AND CONDITIONS SET FORTH BELOW AND ON THE REVERSE HEREOF, THE FOLLOWING PERSONAL PROPERTY IN ITS PRESENT CONDITION, DELIVERY AND ACCEPTANCE OF WHICH AFTER HEREBY ACKNOWLEDGES:

| YEAR | N OR U | MAKE AND TYPE (INDICATE NEW (N) OR USED (U)) | MODEL | SERIAL NO. | CASH SALES PRICE |
|------|--------|---|-------|------------|------------------|
| 62 | N | Valley Sprinkler | 13201 | | 17,040 00 |
| | U | Sprinkler Pipe | 13201 | | 8,100 00 |
| | | US Gear Head | 754p | B77618 | 175 00 |
| | N | Ford Ind Mtr | 330 | S178402 | 1,780 00 |
| | N | Layne & Bowler Turbine Pump | 10RH | 28598 | 2,800 00 |

| SCHEDULE OF SEASONAL PAYMENTS* | | | | TOTAL CASH PRICE (INCLUDING TAX) | |
|--------------------------------|----|-----|----|----------------------------------|-----------|
| \$ 5940.90 | ON | 3-1 | 62 | 30,495 | 00 |
| \$ 5940.90 | ON | 3-1 | 63 | CASH DOWN PAYMENT | 9,495.00 |
| \$ 5940.90 | ON | 3-1 | 64 | TRADE-IN \$ | |
| \$ 5940.90 | ON | 3-1 | 65 | DESCRIBE TRADE-IN | |
| \$ 5940.90 | ON | 3-1 | 66 | TOTAL DOWN PAYMENT | 9,495 00 |
| \$ 5940.90 | ON | 3-1 | 67 | UNPAID CASH PRICE | 21,000 00 |
| \$ | ON | | | INVESTIGATION FEE | |
| \$ | ON | | | UNPAID BALANCE | |
| \$ | ON | | | TIME PRICE DIFFERENTIAL | |

BUYER PROMISES TO PAY TO THE ORDER OF SELLER THE CONTRACT BALANCE OF \$ 29,704 50

AS SHOWN IN THE ABOVE SCHEDULE OF PAYMENTS, OR IN EQUAL MONTHLY INSTALLMENTS OF (A) _____ (B) _____ EACH, EXCEPT THE FINAL INSTALLMENT WHICH IS TO BE THE AMOUNT THEN DUE, BEGINNING _____ (C) _____ AND ON THE SAME DAY OF EACH SUCCEEDING MONTH UNTIL PAID. AFTER MATURITY, ALL INSTALLMENTS DRAW INTEREST AT THE HIGHEST LEGAL CONTRACT RATE.

BUYER ACKNOWLEDGES RECEIPT OF AN EXECUTED COPY OF THIS AGREEMENT. EXECUTED IN TRIPLICATE THE DAY AND YEAR FIRST ABOVE WRITTEN.
 DATE PROPERTY DELIVERED -> 3-28-62
 ACCEPTED BY: *RO Drakeman* SIGN IN INK *Melvin J. Bailey*
 X *Steimle Bailey* X
 DEALER OWNER, PARTNER, OR OFFICER BUYER'S SIGNATURE
 WITNESSED BY:

STATE OF NEVADA)
) SS.
 COUNTY OF EUREKA)

On this 16th day of January, 1964, personally appeared before me, Willis A. DePaoli, Notary Public in and for said County and State, MELVIN J. BAILEY and STEIMLE BAILEY, known to me to be the persons described in, and who acknowledged to me that they executed the foregoing instrument 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 in this certificate first above written.

Willis A. DePaoli
 NOTARY PUBLIC

My Commission Expires : October 14, 1965.

MUST AGREE WITH SCHEDULE OF PAYMENTS

PURCHASE AGREEMENT (Continued)

IT IS UNDERSTOOD AND AGREED THAT THIS CONTRACT AND SELLER'S INTEREST HEREIN WILL BE OFFERED TO COMMERCIAL CREDIT EQUIPMENT CORP. FOR DISCOUNT. ALL PAYMENTS BY THE BUYER ARE TO BE MADE TO THE OFFICE OF COMMERCIAL CREDIT EQUIPMENT CORP.

BUYER AGREES AND REPRESENTS THAT BUYER WILL NOT ASSERT ANY CLAIM OR DEFENSE WHICH BUYER MIGHT HAVE AGAINST SELLER IN ANY ACTION BY OR AGAINST COMMERCIAL CREDIT EQUIPMENT CORP. TO OBTAIN OR RETAIN POSSESSION OF THE PROPERTY OR FOR ANY UNPAID BALANCE HEREUNDER, OR OTHERWISE.

BUYER AGREES: THAT TITLE TO SAID PROPERTY SHALL NOT PASS TO BUYER UNTIL ALL MONIES DUE UNDER THIS CONTRACT ARE FULLY PAID IN CASH; THAT NO TRANSFER, RENEWAL, EXTENSION, OR ASSIGNMENT OF THIS CONTRACT OR ANY INTEREST THEREUNDER, OR LOSS, DAMAGE, INJURY OR DESTRUCTION OF SAID PROPERTY SHALL RELEASE BUYER FROM HIS OBLIGATION HEREUNDER; TO KEEP SAID PROPERTY FREE OF ALL TAXES, LIENS AND ENCUMBRANCES; NOT TO CONCEAL THE PROPERTY OR REMOVE IT FROM THE STATE OR TRANSFER ANY INTEREST THEREIN WITHOUT WRITTEN CONSENT OF THE HOLDER HEREOF; TO PAY ALL EXCHANGE CHARGES ON PAYMENTS AND ALL RECORDING, FILING AND SATISFACTION FEES IN CONNECTION HEREWITH; IN THE EVENT OF DELINQUENCY TO PAY A REASONABLE COLLECTION OR DELINQUENCY FEE TO REIMBURSE THE HOLDER HEREOF FOR EXPENSES CAUSED THEREBY; THAT SELLER IS AUTHORIZED TO CORRECT PATENT ERRORS IN THIS CONTRACT; THAT SELLER'S ASSIGNEE SHALL BE ENTITLED TO ALL RIGHTS OF SELLER.

TITLE IS OF THE ESSENCE OF THIS CONTRACT. IF BUYER DEFAULTS IN COMPLYING WITH ANY OF THE TERMS OR CONDITIONS HEREOF, OR SELLER DEEM HIMSELF INSECURE OR THE PROPERTY IN DANGER OF MISUSE OR CONFISCATION (OF WHICH THE SELLER SHALL BE THE SOLE JUDGE), OR IF A PROCEEDING BANKRUPTCY, RECEIVERSHIP OR INSOLVENCY OR FOR COMPOSITION OR EXTENSION OF DEBTS OR OTHER OBLIGATIONS BE INSTITUTED BY OR AGAINST BUYER OR THE SAID PROPERTY, THE FULL AMOUNT THEN UNPAID HEREUNDER SHALL BECOME IMMEDIATELY DUE AND PAYABLE WITHOUT NOTICE, AND SELLER OR HIS ASSIGNEE OR ITS AGENT OR ANY SHERIFF OR OTHER OFFICER OF THE LAW MAY EITHER: 1. COLLECT THE SAME BY SUIT OR OTHERWISE; OR 2. OBTAIN POSSESSION OF SAID PROPERTY, WITH OR WITHOUT PROCESS OF LAW, AND FOR THIS PURPOSE MAY ENTER ANY PREMISES WHERE SAID PROPERTY MAY BE FOUND AND REMOVE SAME, AND SELL SAID PROPERTY EITHER AT PUBLIC OR PRIVATE SALE, WITHOUT NOTICE TO BUYER WITH OR WITHOUT HAVING SAID PROPERTY AT THE PLACE OF SALE, AT WHICH SELLER MAY BID, AND APPLY THE PROCEEDS OF SAID SALE, AFTER FIRST DEDUCTING ALL REASONABLE EXPENSES AND CHARGES OF OBTAINING POSSESSION OF SAID PROPERTY AND OF SAID SALE, INCLUDING REASONABLE ATTORNEY'S FEES, TO THE AMOUNT UNPAID HEREUNDER, AND ANY SURPLUS SHALL BE PAID TO, AND ANY DEFICIENCY SHALL BE PAID BY THE BUYER, INCLUDING ANY REASONABLE ATTORNEY'S FEES AND COURT COSTS INCURRED IN THE RECOVERY OF SUCH DEFICIENCY.

UPON REPOSSESSION ALL PAYMENTS SHALL BE RETAINED BY THE SELLER AS COMPENSATION FOR USE, DAMAGE AND DEPRECIATION OF SAID PROPERTY AND NOT AS A PENALTY. ACCEPTANCE OF ANY PAYMENTS AFTER MATURITY, OR ACCEPTANCE OF A PARTIAL PAYMENT, OR WAIVER OR CONDONANCE OF ANY OTHER BREACH OR DEFAULT, SHALL NOT CONSTITUTE A WAIVER OF ANY OTHER OR SUBSEQUENT BREACH OR DEFAULT, NOR PREVENT SELLER OR ITS ASSIGNEE FROM IMMEDIATELY ENFORCING ANY OR ALL OF ITS REMEDIES. SELLER SHALL HAVE THE RIGHT TO ENFORCE ONE OR MORE REMEDIES SEPARATELY OR CONCURRENTLY, AND SUCH ACTION SHALL NOT ESTOP OR PREVENT SELLER FROM PURSUING ANY FURTHER REMEDY WHICH HE MAY HAVE HEREUNDER. ALL NOTICES REQUIRED TO BE GIVEN BUYER SHALL BE PROPERLY GIVEN IF MAILED TO BUYER'S ADDRESS SHOWN ON THE FACE HEREOF.

THIS AGREEMENT CONSTITUTES THE ENTIRE CONTRACT BETWEEN THE PARTIES, AND SHALL BE BINDING UPON AND ENURE TO THE BENEFIT OF THE PARTIES AND THEIR RESPECTIVE HEIRS, EXECUTORS, ADMINISTRATORS, SUCCESSORS AND ASSIGNS, NO WARRANTIES, EXPRESS OR IMPLIED, AND NO REPRESENTATIONS, PROMISES OR STATEMENTS HAVE BEEN MADE BY SELLER UNLESS ENDORSED HEREON IN WRITING. ANY PROVISION OF THIS CONTRACT PROHIBITED BY LAW OF ANY STATE SHALL, AS TO SAID STATE, BE INEFFECTIVE TO THE EXTENT OF SUCH PROHIBITION, WITHOUT INVALIDATING THE REMAINING PROVISIONS OF THE CONTRACT.

ASSIGNMENT MUST BE SIGNED BY SELLER

FOR VALUE RECEIVED, WE HEREBY SELL, ASSIGN, AND TRANSFER TO COMMERCIAL CREDIT EQUIPMENT CORP., ITS SUCCESSORS AND ASSIGNS, THE WITHIN CONTRACT, AND ALL RIGHT, TITLE, AND INTEREST IN AND TO THE PROPERTY THEREIN DESCRIBED, AND ALL RIGHTS AND REMEDIES THEREIN, INCLUDING THE RIGHT TO COLLECT ALL INSTALLMENTS DUE THEREON AND THE RIGHT EITHER IN ASSIGNEE'S OWN NAME OR IN OUR NAME, TO TAKE ALL SUCH PROCEEDINGS, LEGAL OR OTHERWISE, AS WE MIGHT HAVE TAKEN, SAVE FOR THIS ASSIGNMENT; AND WE WARRANT THAT THE CONTRACT IS GENUINE, ENFORCEABLE, AND THE ONLY CONTRACT EXECUTED FOR THE PROPERTY DESCRIBED THEREIN; THAT ALL STATEMENTS THEREIN CONTAINED ARE TRUE; AND THAT THE PROPERTY WAS DELIVERED TO AND ACCEPTED BY BUYER.

IN THE EVENT OF DEFAULT BY BUYER IN THE PUNCTUAL PAYMENT OR PERFORMANCE OF HIS OBLIGATIONS UNDER THE CONTRACT, WE WILL, EXCEPT AS HEREINAFTER PROVIDED, ON DEMAND, PURCHASE THE INTEREST OF ASSIGNEE IN THE PROPERTY DESCRIBED IN THE CONTRACT IN ITS THEN LOCATION AND IN ITS THEN CONDITION, AND WILL PAY TO ASSIGNEE THEREFOR THE UNPAID BALANCE DUE THEREON, PLUS EXPENSES OF REPOSSESSION AND COLLECTION, IF ANY, INCLUDING ATTORNEY'S FEES. UPON OUR FAILURE SO TO PAY UPON DEMAND, ASSIGNEE MAY SELL THE PROPERTY DESCRIBED IN THE CONTRACT AT PUBLIC OR PRIVATE SALE, WITH OR WITHOUT NOTICE, AND WE SHALL BE LIABLE TO ASSIGNEE FOR ANY DEFICIENCY BETWEEN THE UNPAID BALANCE PLUS SAID EXPENSES AND THE NET AMOUNT THEN COLLECTED AFTER DEDUCTING COSTS OF SALE THEREFROM. WE SHALL NOT BE OBLIGATED TO REPURCHASE THE PROPERTY OR TO PAY ANY UNPAID BALANCE OR DEFICIENCY ON THE CONTRACT, OR OTHERWISE, IF ALL OF THE PROPERTY SHALL HAVE BEEN CONVEYED OR COMPLETELY DESTROYED BY CAUSES OTHER THAN THE USE THEREOF OR IF THE LOCATION THEREOF SHALL BE UNKNOWN TO US AND TO ASSIGNEE. IF A PORTION, BUT NOT ALL, OF THE PROPERTY SHALL HAVE BEEN CONVEYED OR COMPLETELY DESTROYED BY CAUSES OTHER THAN THE USE THEREOF, OR THE LOCATION THEREOF SHALL BE UNKNOWN TO US AND TO THE ASSIGNEE, WE SHALL ON DEMAND PURCHASE ASSIGNEE'S INTEREST IN THE REMAINDER OF THE PROPERTY AT ITS THEN LOCATION AND IN ITS THEN CONDITION; AND PAY THEREFOR THAT PORTION OF THE UNPAID BALANCE, PLUS SAID EXPENSES, AS THE TOTAL CASH PRICE OF THE REMAINING PROPERTY BEARS TO THE TOTAL CASH PRICE OF ALL THE PROPERTY. WE AGREE THAT ASSIGNEE MAY ADJUST OUR BOOKS AND RECORDS RELATING TO CONTRACTS SOLD TO IT AND AGREE THAT WITHOUT NOTICE TO US AND WITHOUT RELINQUISHING OUR LIABILITY ASSIGNEE MAY RELEASE ANY RIGHTS AGAINST AND GRANT EXTENSIONS OF TIME OF PAYMENT TO THE PURCHASER, AND WE WAIVE PRESENTMENT AND DEMAND FOR PAYMENT, PROTEST, OR NOTICE OF PROTEST. WE SHALL HAVE NO AUTHORITY, WITHOUT ASSIGNEE'S PRIOR WRITTEN CONSENT, TO ACCEPT COLLECTORS, AND/OR REPOSSESS AND/OR CONSENT TO THE RETURN OF THE PROPERTY AND/OR MODIFY THE TERMS OF THE CONTRACT.



Credit Equipment Co. SELLER-DEALER'S NAME
BY: [Signature] SIGNATURE AND OFFICIAL TITLE, IF COMPANY

FILE NO. 89535
Filed for record at the request of W. T. Bradley
JAN. 16, 1964, at 50 minutes past 9 A. M. Recorded in
Book 2 of Official Records, page 366-367, Records of EUREKA
COUNTY, NEVADA.
Fee: \$5
Walter A. N. Paul, Recorder.