

CONTRACT OF SALE

THIS CONTRACT, made and entered into this 30<sup>th</sup> day of April, 1964, by and between BERNICE P. WADE, sole heir of COLEMAN WADE, deceased, hereafter referred to as first party, and BILL WAYNE HAWTHORNE and PHYLLIS J. HAWTHORNE, husband and wife, hereafter referred to as second party.

WHEREAS, the first party is the owner of an undivided one-half interest in and to certain property in the state of Nevada, as hereinafter described, and is the legatee of the remaining one-half interest by virtue of the first party being the sole heir of Coleman Wade, deceased, and

WHEREAS, second parties are desirous of purchasing the said Nevada properties as owned by the first party, and toward that end this agreement is made and entered into.

WITNESSETH:

It is agreed by and between the parties hereto as follows:

FIRST: That the first party does hereby covenant and agree to sell and convey to the second parties the following described property, to-wit:

The South half of Section 11,  
Township 20 North of Range 53  
East, Eureka County Nevada,

and certain personal property hereinafter described, and to accept therefore, and as the purchase price thereof, the sum of Twenty-Seven Thousand Dollars, (\$27,000.00), in cash, to be paid at the time and in the manner hereinafter set forth.

SECOND: The second party agrees to purchase of and from the first party the real property herein above described, together with certain other personal property, and to pay therefore, at the time and in the manner hereinafter set forth, the sum of Twenty-Seven Thousand Dollars (\$27,000.00).

THIRD: It is understood and agreed that the undivided one-half interest in and to the real estate last above described as owned by Coleman Wade, deceased, is subject to probate administration in the state of Nevada and that the purchase of said undivided one-half interest can not be consummated until said estate is closed and the property distributed to the first party as the sole devisee and legatee of the said Coleman Wade, deceased; however, it is understood and agreed that the undivided one-half interest in and to said property that is owned by the first party is herewith conveyed to the second party.

**FOURTH:** It is understood and agreed that the second parties shall have the immediate right to the possession of the property above described and to all crops and rentals derived therefrom, provided that the second party shall pay all ad valorem and personal taxes assessed or owing upon said property and the improvements thereon for the year 1964 and all subsequent years during which the second party has possession of said property to the exclusion of the first party.

**FIFTH:** It is understood and agreed that, in addition to the real estate above described, the first party is co-incident herewith conveying unto the second party certain personal property, described as follows, to-wit:

1960 Model Valley self-propelled  
sprinkler system complete

All pumps and motors on the wells  
located on the above described  
real estate

**SIXTH:** It is understood and agreed that there is certain indebtedness outstanding against the pumps located upon the above described property in the principal amount of Three Thousand Six Hundred Sixty Nine Dollars and Fifteen Cents (\$3,669.15), interest rate of 8% per annum from November 14, 1963, as held by Western Lease Finance Corporation, and the second party hereby covenants and agrees to assume and pay such indebtedness as the same becomes due.

**SEVENTH:** It is understood and agreed that, as a part of the consideration of the principal amount of Twenty-Seven Thousand Dollars which the second parties have agreed to pay, the second parties are co-incident herewith executing their good and sufficient Warrant Deeds upon the following described real property, to-wit:

Lots 17, 18, 19 and 20 Block 2  
of Beesley Second Addition to the  
City of Altus, Oklahoma, together  
with all improvements thereon,  
and subject to the mortgage  
indebtedness thereon, and second  
parties further agree that the  
first party shall have the right  
of immediate possession of the  
said premises and to all rents,  
profits and income derived from  
the same during the term of this  
contract, said first party to pay  
all taxes and insurance upon said  
property for so long as she has  
possession thereof to the exclusion  
of the second party.

**EIGHTH:** It is understood and agreed that good and sufficient deeds and bills of sale conveying the properties hereinbefore described shall be placed with Stansell Whiteside of Altus, Oklahoma, as escrow holder, and said escrow holder is hereby directed to retain all of

said deeds and bills of sale in his possession until the final consummation of this agreement. It is further agreed that upon payment of the principal balance, and accrued interest, the amount of Seventeen Thousand Dollars (\$17,000.00) by second party to first party, then and in that event the said escrow holder is hereby thereupon authorized and directed to deliver to second party the attached deed in which second parties are named as grantee. It is further agreed that upon furnishing merchantable title to the said Nevada properties, the first party shall be entitled to receive the attached deed executed by second parties, in which first party is named grantee.

NINTH: It is understood and agreed that the second parties shall be entitled to a credit upon the purchase price of the said Nevada properties, for and in consideration of the grants to the first party of said Oklahoma properties, for the sum of Ten Thousand Dollars (\$10,000.00), thereby reducing the purchase price of said Nevada properties to a principal balance of Seventeen Thousand Dollars (\$17,000.00), which principal shall be paid in five (5) equal installments with interest thereon at 6½% per annum upon the unpaid balances, first ~~and second~~ installments to be due and payable on November 1, 1965.

TENTH: It is agreed that in the event the second parties should decide to sell or dispose of any personal property used in connection with said Nevada properties and conveyed by the terms hereof, then and in that event the second party shall have the right to sell such personal property, only with the consent of the first party, and further providing that proceeds derived from such sale must be used for the permanent improvement of said real property.

These presents shall be binding upon the respective heirs, successors, and assigns of the parties hereto.

Executed the day near last above written.

Bernice P. Wade

Bernice P. Wade  
Party of the First Part

Bill Wayne Hawthorne

Bill Wayne Hawthorne  
Party of the Second Part

Phyllis J. Hawthorne

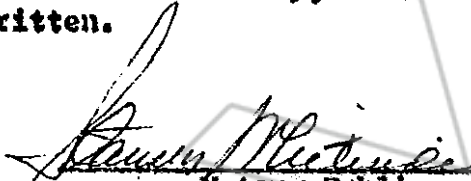
Phyllis J. Hawthorne  
Party of the Second Part

STATE OF OKLAHOMA )  
 ) ss.  
COUNTY OF JACKSON )

Before me, a Notary Public, in and for said County and State, on this 30th day of April, 1964, personally appeared

Bernice P. Wade, Bill Wayne Hawthorne and Phyllis J. Hawthorne  
to me known to be the identical persons who executed the within  
and foregoing instrument, and acknowledged to me that they  
executed the same as a free and voluntary act and deed for the  
uses and purposes therein set forth.

In witness whereof I have hereunto set my hand and  
affixed my Official Seal in said Jackson County, State of Oklahoma  
the day and year last above written.

  
Notary Public

My Commission Expires:

7-8-65



FILE NO. 39980

Filed for record at the request of Bill W. Hawthorne  
July 27, 1964, at 30 minutes past 11 A. M. Recorded in  
Book 4 of Official Records, page 527-530, Records of EUREKA  
COUNTY, NEVADA.  
Fee: \$ 5.00

  
Recorder.