

L E A S E A G R E E M E N T

THIS AGREEMENT, made and entered into as of the 25th day of August, 1966, by and between MADGE WATERS, hereinafter referred to as "LESSOR", and CHRISTINE WALLACE, hereinafter referred to as "LESSEE", LESSOR being of Oroville, Butte County, California, and LESSEE being of Eureka, Eureka County, Nevada,

W I T N E S S E T H :

That LESSOR, in consideration of the rents, Covenants, and conditions hereinafter contained, on the part of LESSEE to be faithfully paid, kept, and performed, does hereby demise, lease, and let unto the said LESSEE that certain property situate in the Town of Eureka, Nevada, more particularly described as follows:

All of Block 49 and Lots One (1) through Eleven (11) of Block Fifty (50) situate in the Town of Eureka, County of Eureka, State of Nevada,

together with the buildings and improvements now existing thereon and fixtures and equipment appurtenant thereto, and various items of personalty therein, save and except that certain RCA 2-unit stereophonic system.

LESSEE herein covenants and agrees not to do any act or suffer any omission which would result in a violation of any applicable local, state, or federal law, and LESSEE further covenants and agrees to indemnify and hold LESSOR harmless from any responsibility or liability which LESSOR may incur by virtue of this lease or of LESSEE'S occupancy of the demised premises.

LESSEE agrees to pay to LESSOR, at 984 Harlan Avenue, Oroville, California, as rent for the said premises, the sum of Ten Thousand Dollars (\$10,000.00), payable at the rate of Five Hundred Dollars (\$500.00) per month for the first four months of the term of this lease, which term shall be three (3) years, commencing on the first day of September, 1966, and at the rate of Two Hundred Fifty Dollars (\$250.00) per month for the remaining thirty-two months of the term of this lease, commencing on the first day of January, 1967.

1 LESSOR covenants and agrees to obtain and maintain adequate
2 fire insurance on the buildings on said premises, and in the event
3 of loss, LESSOR and LESSEE shall share insurance proceeds as their
4 interests may appear.

5 LESSEE covenants and agrees to pay for all utilities for the
6 demised premises.

7 LESSOR covenants and agrees to pay all taxes levied upon said
8 premises.

9 LESSOR and LESSEE expressly agree that if default be made in
10 the payment of said rents, or if LESSEE shall fail to keep or per-
11 form any covenant or agreement herein contained, on her part to be
12 kept or performed, then LESSOR may, upon giving a ten-day written
13 notice to LESSEE, declare said agreement terminated, and LESSOR may
14 re-enter said demised premises and the whole thereof, with or with-
15 out process of law, and may remove any and all persons from the
16 possession thereof, and may repossess the said premises and enjoy
17 the same as in her first and former state, as though this lease had
18 never been entered into, and she may resort to any remedy, whether
19 at law or otherwise, in order to recover the possession of said
20 premises, PROVIDED, HOWEVER, that if LESSEE shall within said ten-
21 day period remedy the default, then this lease may not be terminated
22 for such default.

23 LESSOR covenants and agrees that LESSEE may have a ten-day
24 grace period from each rent payment date before LESSEE shall be
25 in default.

26 Time is of the essence hereof. It is agreed that a waiver
27 by LESSOR of any default or breach of covenant herein contained,
28 on the part of LESSEE to be kept and performed, shall not be con-
29 sidered as a waiver of any subsequent default or breach of the
30 same or any other covenant herein contained.

31 LESSOR and LESSEE expressly agree that this lease shall be
32 nonassignable, and that LESSEE shall not sublet the said premises

1 or any part thereof.

2 LESSOR covenants and agrees that upon LESSEE'S paying the
3 rent and performing and fulfilling all or the covenants, agreements,
4 and conditions aforesaid, on LESSEE'S part to be kept, observed,
5 and performed, LESSEE shall and may, at all times during the term
6 hereby granted, peaceably and quietly have, hold, and enjoy the
7 said demised premises, and may rest secure from intrusion by LESSOR,
8 or anyone acting by, through, or under LESSOR.

9 LESSOR hereby grants to LESSEE an option to purchase said
10 demised premises at the normal expiration of the term of this
11 agreement for the sum of Twenty Thousand Dollars (\$20,000.00),
12 payable as follows: Ten Thousand Dollars (\$10,000.00) in cash,
13 United States currency, on the 1st day of September, 1969, Five
14 Thousand Dollars (\$5,000.00) on the 1st day of September, 1970,
15 and Five Thousand Dollars (\$5,000.00) on the 1st day of September,
16 1971. The terms of said option include the demised premises,
17 realty and personalty, save and except the aforementioned RCA
18 stereophonic system, nine blankets, ten pillows, one set of orange
19 drapes, and those items of LESSOR's personalty now stored in the
20 stone house upon said premises.

21 LESSOR covenants and agrees, should LESSEE exercise said
22 option, to execute a warranty deed to said premises to LESSEE,
23 and in such event, LESSEE covenants and agrees to pay for a policy
24 of title insurance should LESSEE desire such a policy.

25 In the event LESSEE elects not to exercise the aforementioned
26 option to purchase said demised premises, LESSOR hereby grants to
27 LESSEE an option to renew this agreement for an additional 3-year
28 term upon the same covenants and conditions, and with the same
29 rent reserved.

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

Madge E. Waters
MADGE WATERS (LESSOR)

Christine Wallace
CHRISTINE WALLACE (LESSEE)

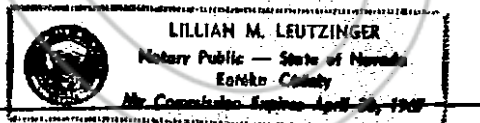
STATE OF NEVADA }
COUNTY OF EUREKA } ss.

On August 25, 1966, before me, the undersigned, a notary public in and for said County and State, personally appeared MADGE WATERS and CHRISTINE WALLACE, known to me to be the persons described in and who executed the foregoing instrument, who severally acknowledged to me that they each executed the same freely and voluntarily and for the uses and purposes therein mentioned.

WITNESS my hand and official seal.

Lillian M. Leutzinger
Notary Public in and for said County and State.

My Commission Expires:



42496

File No. _____
RECORDED AT THE REQUEST OF
Jerry Lane
August 26 A. D. 19 66
at 15 minutes past 3 P. M.
in Book 11 of OFFICIAL RECORDS
Page 570-573 Records of
EUREKA COUNTY, NEVADA
Lillian M. Leutzinger
Recorder
Fee \$3.95