

C O N T R A C T

THIS CONTRACT, made and entered into as of the 9th day of May, 1967, by and between JOHN VAN DAELE, J. HARVEY JATHO, LINDSEY JENSON, LENA HEET and WILLIAM EARL POLLARD, a co-partnership doing business as CAL-NEVA ENTERPRISES, in the County of Eureka, State of Nevada, and WILLIAM EARL POLLARD, individually, of the same place, First Parties, and GEORGE WAYNE BROWN and RITA IRENE BROWN, his wife, of the same place, Second Parties,

W I T N E S S E I H:

That for and in consideration of the mutual covenants on the part of the respective parties hereto to be performed, said First Parties do hereby agree to sell to Second Parties, and Second Parties agree to buy from First Parties, all that real and personal property situate in the County of Eureka, State of Nevada, more particularly described as follows:

(See Exhibit A attached hereto and made a part hereof for specific description of real and personal property.)

Second Parties agree to pay to First Parties the sum of \$33,300.00 in full of the purchase price of the above-described real and personal property, all in the manner following:

PLAN 1:

Second Parties shall forthwith apply to the Federal Land Bank of Berkeley to borrow at least the sum of \$33,300.00. If such loan is made by said bank on or before November 15, 1967, then the aforesaid purchase price shall be paid in full as of date of close of loan.

PLAN 2:

If the above loan cannot be closed on or before November 15, 1967, through no fault of Second Parties, then Second Parties shall pay \$25,000.00 down on or before November 15, 1967, with the remainder payable in

two equal annual installments as measured from closing date, with interest to accrue upon the declining balance at the rate of six per cent (6%) per annum and to be paid as accrued to date of payments on the principal and in addition thereto. Said deferred principal shall be evidenced by a promissory note made payable by Second Parties to First Parties, which note shall include the right of Second Parties to make additional payments or to pay in full at any time.

No interest shall accrue under either plan from date hereof to closing date.

Closing date shall be on or before November 15, 1967, and shall be at the law offices of Orville R. Wilson, Elko, Nevada, or at the office designated by the Federal Land Bank of Berkeley. Notice of closing date shall be given by Second Parties to First Parties in writing at least one week prior to closing.

On closing date, First Parties shall execute and deliver to Second Parties their good and sufficient Grant, Bargain and Sale Deed naming Second Parties as grantees in joint tenancy, which Deed shall include the above-described personal property. The First Parties agree to deliver good and merchantable title to the above-described real and personal property by the aforesaid Deed. Said title to the real property shall be insured in the names of Second Parties by title policy from a company to be designated by Second Parties in the sum of \$33,300.00, with premium to be paid by First Parties.

To the end that title may be immediately ascertained, First Parties agree at their expense to order a preliminary title report forthwith and deliver same to Second Parties' Attorney. If said preliminary title report discloses title defects which may not be cured, then this contract may be terminated by Second Parties without liability of one party to the other. If said report discloses title defects that may be cured by First Parties by closing date, they shall correct same, but if not then corrected, Second Parties may terminate this agreement and

retain the 1967 crop from the above property as and for their own.

Should Plan 2 be that which is used, Second Parties on closing date shall execute and deliver to First Parties a first Deed of Trust to the above real property, securing the aforesaid note made payable by Second Parties to First Parties, evidencing the unpaid portion of the purchase price.

Prior to delivery of the aforesaid Deed to Second Parties, First Parties shall purchase and affix to said Deed, Internal Revenue Stamps in the sum of \$36 85.

If the sale is consummated as herein provided, the 1966-1967 taxes shall be prorated as of date hereof, with all taxes accruing prior thereto to be paid by First Parties and thereafter by Second Parties. Likewise, fire insurance policies on existing improvements shall be prorated as of the same date. The adjustments between the parties on these items shall be made on closing date.

The Second Parties agree to offer to the Federal Land Bank both the above real property and the ranch real property now owned by them in Eureka County, Nevada, as security. The Federal Land Bank will require a title policy to insure the aforesaid loan on both parcels of land. If this sale is consummated through Plan 1, First Parties shall deliver to Second Parties the amount of the title policy premium, rather than purchase the policy outright, so that Second Parties may apply said premium on the purchase of the policy to the Federal Land Bank.

The Second Parties in making payments on the purchase price will not be responsible for apportioning the same among the First Parties, but may draw their checks, or cause same to be drawn, in the names of First Parties per above.

The above-described Deed from First Parties to Second

Parties shall be joined in by the wife of William Earl Pollard as one of the Grantors.

In consideration of all the foregoing, Second Parties agree to put approximately 100 acres of the above-described property in alfalfa, or oats, or barley, in addition to the existing approximately 50 acres heretofore placed in alfalfa and wheat by First Parties. The Second Parties shall cultivate, plant and irrigate all of the aforesaid acreages for and during the crop year of 1967, all at their own expense, but they may use the above-described personal property, maintaining same in the condition it is now in, reasonable wear and tear excepted, at their own expense. Second Parties shall harvest the crops in 1967 at their own expense.

In no event will the 1967 crop from the above property be sold until after November 15, 1967, or closing date, whichever date is first.

In the event that this sale is consummated hereunder, all of the 1967 crops on the above land shall be the sole property of Second Parties. In the event Second Parties shall be unable to consummate the sale pursuant to Plan 1, and shall default in the payment of the \$25,000.00 as required under Plan 2, First Parties may at their option terminate this agreement and forthwith take possession of and own the 1967 crops on the above land; or in lieu thereof, assert a remedy of specific performance at law or in equity. If First Parties terminate the agreement, as aforesaid, they shall have no right to any relief other than the claim to the 1967 crop.

The Second Parties may not assign this contract without the written consent of First Parties.

Subject to the foregoing paragraph limiting assignment, this Contract shall be binding upon and inure to the benefit of the heirs, executors, administrators and assigns of the

respective parties hereto.

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

FIRST PARTIES:

CAL-NEVA ENTERPRISES
A co-partnership

By John Van Daele
JOHN VAN DAELE

J. Harvey Math
J. HARVEY MATH

W. P. Jensen
W. P. JENSEN

Lena Heet
LENA HEET

William Earl Pollard
WILLIAM EARL POLLARD, individual
and as a co-partner

SECOND PARTIES:

George Wayne Brown
GEORGE WAYNE BROWN

Rita Irene Brown
RITA IRENE BROWN

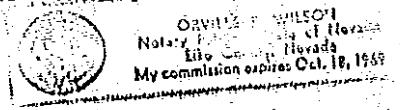


STATE OF NEVADA, }
COUNTY OF ELKO } SS.

On this 9th day of May, 1967, personally appeared before me, a Notary Public in and for said County and State, George Wayne Brown and Rita Irene Brown known to me to be the persons described in and who executed the foregoing instrument, and 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 in this Certificate last above written.

Orville R. Wilson
NOTARY PUBLIC.



STATE OF _____, }
COUNTY OF _____ } SS.

On this _____ day of May, 1967, personally appeared before me, a Notary Public in and for said County and State,

_____ known to me to be the persons described in and who executed the foregoing instrument, and 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 in this Certificate last above written.

NOTARY PUBLIC.

STATE OF CALIFORNIA,
County of ORANGE } ss.

On MAY 13, 1967, 19____, before me, the undersigned, a Notary Public in and for said County and State, personally appeared JOHN VAN DAELE, J. HARVEY JATHO, W. L. JENSON, LENA HEET

_____, known to me to be the persons whose names ARE subscribed to the within instrument, and acknowledged to me that they executed the same. WITNESS my hand and official seal.

Margaret McProud
Notary Public in and for said County and State.



EXHIBIT A

Township 21 North, Range 53 East, M.D.B. & M.

Section 35: NE $\frac{1}{4}$; N $\frac{1}{2}$ SE $\frac{1}{4}$; and Lots 3 and 4
Comprising 333.14 acres.

TOGETHER WITH all buildings and improvements
situate thereon.

TOGETHER WITH all water, water rights and rights
to the use of water, obtained by virtue of those
certain State of Nevada Water Permits No. 18714
and No. 21468, and all dams, ditches, canals and
other means or devices used for the diversion or
use of waters appurtenant to the said property
or any part thereof.

TOGETHER WITH the tenements, hereditaments and
appurtenances thereunto belonging or in anywise
appertaining, and the reversion and reversions,
remainder and remainders, rents, issues and
profits thereof.

TOGETHER WITH the following described personal
property situate on or about the above premises:

- 1 - U.S. Land Rover Pump
- 1 - Ford Industrial Pump Motor
- 1 - GMC Diesel Engine

45100

File No. _____
 RECORDED AT THE REQUEST OF
George Brown
 August 18 _____ A. D. 19 67
 at 45 minutes past 2 P. _____ M.
 in Book 20 of OFFICIAL RECORDS
 Page 149-155 Records of
EUREKA COUNTY, NEVADA
[Signature]
 Recorder
 Fee 9.00