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OPTION TO PURCHASE REAL AND PERSONAL PROPERTY

THIS OPTION TO PURCHASE REAL AND PERSONAL PROPERTY, made and entered into this 22nd day of August, 1967, by and between CLARENCE H. ALLOMONG of Eureka, Nevada, and CLARENCE H. ALLOMONG, with Power of Attorney, acting as the lawful attorney in the name, place and stead for the benefit of VERLEA VOGELSMEIER, of Lakeport, California, Parties of the First Part, hereinafter referred to as SELLERS, and RONALD SMITH of Turlock, California, Party of the Second Part, hereinafter referred to as PURCHASER,

WITNESSETH:

That the Sellers do by these presents grant this option unto the Purchaser the following described real and personal property:

REAL PROPERTY

The following described real property located in Eureka County, State of Nevada, to-wit:

The East One-half ($E\frac{1}{2}$) of Section Twenty (20), Township Twenty North (T20N), Range Fifty-three East (R53E), M. D. B. & M., Nevada, containing 320 acres, more or less. Said described property being approximately 5 miles West of Eureka, Nevada,

TOGETHER with all water rights, ditches appurtenant to Water Permit Nos. 19502 and 19503.

and

The West One-half ($W\frac{1}{2}$) of Section Twenty (20), Township Twenty North (T20N), Range Fifty-three East (53E), M. D. B. & M., Nevada, containing 320 acres, more or less. Said described property being approximately 5 miles West of Eureka, Nevada,

TOGETHER with all water rights, ditches, and so forth appurtenant to Water Permit Nos. 19500 and 19501.

PERSONAL PROPERTY

- a) 1/2 Mi. 10" gated pipe with 30" gate setting
- b) 1/4 Mi. 8" gated pipe with 60" gate setting
- c) Misc. elbows, tees, and so forth
- d) D8 Caterpillar in good running condition
- e) D8 Caterpillar Engine (as is)
- f) Buda Engine in good running condition
- g) 1 Cummins Engine in good running condition
- h) 1 Chevrolet Dump Truck (as is)
- i) Jeep (as is)
- j) 1 - 12ft. disc (as is)
- k) 1 MM Tractor
- l) 1 Servis Brusher
- m) Jeep blade
- n) 1 gas tank
- o) 4 Fuel tanks
- p) 4 Pumps - 5 Gearheads (1 gearhead as is)
- q) 1 Pile of siphon tubes

The terms and conditions of said option are as follows:

1. This Option To Purchase shall commence on this date, August 22, 1967.
2. The total purchase price shall be Sixty-six Thousand Four Hundred and no/100 Dollars (\$66,400.00). The down payment of \$2,500.00 will be made by Purchaser upon compliance by Sellers to provide Beneficial Use Papers and Requirement of Nevada State Division of Water Resources of all Water Permits pertaining to real property owned by Sellers.
3. Buyer shall, upon execution of this Option Agreement, have the right to immediate possession of the real and personal property hereinabove described.
4. Sellers shall upon compliance with Water Resources Division

transfer clear title to all vehicles listed hereinabove in the personal property.

5. Sellers shall deliver personal property in working condition by September 15, 1967.

6. Sellers shall vest to Buyer any right applicable in the Application submitted by Sellers to the Soil Conservation Agency.

7. Buyer shall commence and complete the plowing, seeding and irrigation of said land, so as to fulfill demands of the Water Resources Division to obtain the Certificate of Beneficial Use. All labor and costs incurred will be assumed by Buyer.

8. Buyer shall pay all taxes levied against said property after assuming possession.

IN ADDITION to the foregoing, it is covenanted and agreed by the parties hereto as follows:

FIRST: That the Buyer shall pay the down payment of \$2, 500. 00 in the manner hereinbefore specified, and the yearly annual payments on the 1st day of November of each and every year for the first nine (9) years, plus Six (6%) percent interest per annum, and the balance to be paid off at the end of the tenth (10) year. The Buyer shall not let or underlet the whole or any part of said premises, nor sell or assign this option, either voluntarily or by operation of law, nor allow said property to be occupied by anyone contrary to the terms hereof, without the written consent of the Sellers;

SECOND: That the Buyer shall occupy said demised premises and shall keep the same in as good condition, including such improvements as may be made thereon hereafter, the usual wear and tear, and damage by the elements excepted, and shall make any alterations thereon without the written consent of the Sellers and shall not commit or suffer to be committed any waste upon said premises.

THIRD: That should the Sellers be compelled to commence or sustain

an action at law to collect said payments thereof or to disposes the Buyer or to recover possession of said premises, the Buyer shall pay all costs in connection therewith including a reasonable fee for the attorney of the Sellers;

FOURTH: That the waiver by the Sellers, of any covenant or condition contained herein, shall not vitiate the same or any other covenant or condition contained herein, and that the terms and conditions contained herein shall apply to and bind the heirs, successors and assigns of the respective parties hereto;

FIFTH: Sellers warrant that the water wells now located on said real property will produce and continue to produce during the term hereof, at least the minimum amount of water required by the Department of Water Resources of Nevada to prove up on the water rights of said premises, and to obtain a certificate of beneficial use.

SIXTH: Sellers agree to obtain and furnish, at their own expense, the Nevada Department of Water Resources, a certificate of beneficial use of water on said property, that is to "prove up" the water rights on said real property.

SEVENTH: Upon fully performing the covenants and agreements of this option, Buyer shall have the right to purchase said real property and personal property for the purchase price of Sixty-six Thousand Four Hundred and no/100 Dollars, (\$66,400.00), to be paid as follows: \$2,500.00 down, on or before the 1st day of November of each and every year the sum of \$3,194.00, plus interest of Six (6%) percent, for nine (9) years, and the balance to be paid off at the end of the tenth (10) year. Upon the exercise of the option by Buyer as aforesaid, Sellers agree to execute and deliver to Buyer a good and sufficient Grant, Bargain and Sale Deed whereby Buyer will obtain a marketable title subject only to the Deed of Trust in favor of Sellers, and easements, restrictions and rights-of-way of record, together with a Bill of Sale of all of the personal property hereinbefore described. Said purchase price shall also include all appurtenant water rights. Costs of escrow and title insurance if

desired, to be borne by Buyer

DATED: this 22nd day of August, 1967.

I, LILLIAN M. LEUTZINGER, STATE
THAT ON THE, 22 DAY, OF Aug
1968, Ronald Smith,

Clarence H. Allomong
CLARENCE H. ALLOMONG

PERSONALLY
APPEARED BEFORE ME, A NOTARY IN AND
FOR THE COUNTY AND STATE OF EUREKA,
NEVADA, CLARENCE H. ALLOMONG;
WHO ACKNOWLEDGED THAT HE EXECUTED
THE ABOVE INSTRUMENT.

Verlea Vogelsmeier
VERLEA VOGELSMEIER
ATTORNEY IN FACT

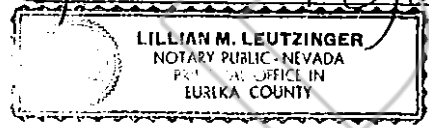
SELLERS

Lillian Leutzinger

Ronald M. Smith
RONALD SMITH

BUYER

Lillian M. Leutzinger



My Commission Expires April 30, 1971

RECORDED AT THE REQUEST OF
Ronald Smith
on December 13, 1968
at 20 mins past 3 P.M.
In Book 26 OFFICIAL
RECORDS, page 452-456
OF EUREKA COUNTY, NEVADA
Lillian M. Leutzinger
Record # 48116 Fee 7.00