54721

AGREEMENT

THIS AGREEMENT, made and entered into this 29th day of MAY 1971, by and between

J-K RANCH, INC., a Nevada corporation,

and GIFFORD W. THOMPSON and ANTHONETTE A. THOMPSON, husband and wife, and GIFFORD A. THOMPSON and ELLA MAE THOMPSON, husband and wife, herein called "Buyer".

WITNESSETH:

The Seller hereby agrees to sell and the Buyer hereby agrees to purchase for a total consideration of TEN THOUSAND THREE HUNDRED EIGHTY and NO/100THS DOLLARS in coin or currency which at the time or times of payment shall be legal tender for the payment of public and private debts in the United States of America, the following described real property situate in the County of Eureka, State of Nevada, to-wit:

Lots 3, 4, 5, 6, all in Section 6, Township 22 North, Range 54 East, M.D.B.&M., containing 173.7 acres more or less.

Together with one turbine pump presently situate on the above described real property.

IT IS MUTUALLY UNDERSTOOD AND AGREED by and between the parties hereto:

1. That the purchase price of $10,380.00 shall be paid by Buyer to Seller as follows:

(a) The sum of Twenty-three hundred eighty and no/100ths ($2380.00) upon the execution of this agreement, the receipt of which sum is hereby acknowledged by Seller.

(b) The balance of the purchase price shall be paid at the time or times and in the manner particularly set forth in the escrow instructions hereinafter referred to.

2. In furtherance of this agreement Seller has executed a Deed conveying the above described real property to Buyer, and Buyer has executed a Quitclaim Deed conveying the above described real property to Seller. Buyer and Seller have executed appropriate escrow instructions to FIRST AMERICAN TITLE COMPANY OF NEVADA, 90 Court Street, Reno, Nevada, and have delivered said documents to said escrow holder. Said escrow instructions are hereby specifically referred to and by such reference are incorporated into this agreement as if fully set forth herein. It is agreed that title to personal property described in any bill of sale delivered to said escrow holder shall not pass from Seller to Buyer until the purchase price has been fully paid.

3. Buyer agrees that before any work of repair, alteration or improvement shall be commenced upon the above described property, Buyer shall notify Seller, in writing, of Buyer's intention to commence such work, giving the date upon which it is proposed to commence said work.

4. Buyer agrees that all moneys paid to Seller by virtue of this agreement shall immediately become the property of Seller. In the event of default in the performance of any of the covenants contained in this agreement or contained in said escrow instructions to be performed by Buyer, Seller shall be released from any and all obligations, either at law or in equity, to transfer said property and Buyer shall relinquish

all rights under this agreement and under the terms, covenants and conditions contained in said escrow instructions and all moneys theretofore paid by Buyer shall be considered as rental for the use and occupancy of said premises to the time of such default and as settled and liquidated damages, and not as penalty for the breach of this agreement. The parties hereto agree that it would be impossible to estimate the actual damage and so agree upon the amount of said payment as constituting rental and liquidated damages which would accrue by reason of any such default by Buyer. Buyer hereby further agrees that in the event of such default, Buyer shall pay all costs of collection, including a reasonable attorney's fee in addition to, and at the time of, the payment of such sum of money and/or the performance of such acts as may be required to cure such default. In the event of the termination of Buyer's right to purchase by reason of such default Buyer will become a tenant at will of Seller, and Buyer will peacably vacate the above described premises and Seller may re-enter the premises and take possession thereof and remove all persons therefrom, using any and all lawful means so to do, including the right of unlawful detainer pursuant to NRS Chapter 40, or Seller may, at Seller's option, declare the entire amount of the purchase price, or the balance thereof, together with interest thereon to be immediately due and payable, and Buyer agrees to immediately pay the same to Seller, or Seller may recover the same in an appropriate action therefor.

5. Whenever used, the singular number shall include the plural, the plural the singular, and the use of any gender shall include the other genders.

6. Time is of the essence of this agreement.

7. Buyer agrees that upon, and as a condition to, curing of any default following mailing of notice and demand with respect to such default or defaults, Buyer shall pay, or reimburse Seller for, all reasonable costs and expenses, including attorney fees and title investigation costs, incurred in connection with such default, termination of this agreement, and/or cure of such default or defaults.

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

Gifford W. Thompson
Gifford W. Thompson

Anthonette A. Thompson
Anthonette A. Thompson

Gifford A. Thompson
Gifford A. Thompson BUYERS

Ella Mae Thompson
Ella Mae Thompson

J-K Ranch Inc
by J. M. Kuchel
President
SELLERS

STATE OF Nevada)
) ss
County of Washoe)

SEAL On May 29, 1971, personally appeared before me, a Notary Public, GIFFORD W. THOMPSON, ANTHONETTE A. THOMPSON, GIFFORD A. THOMPSON, ELLA MAE THOMPSON known to me to be the persons described in and who acknowledged that they executed the above instrument.

Agnes M. Hogan
Notary Public
My Commission Expires May 17, 1974

WILSON & HALE
ATTORNEYS AT LAW
10 COURT STREET
RENO, NEVADA

L-314

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STATE OF NEVADA,
County of Washoe } ss.

On this 9th day of August A. D. one thousand nine hundred and seventy one personally appeared before me, Paulette Grune, a Notary Public in and for the County of Washoe, State of Nevada, J. M. Kielhack known to me to be the President of the corporation that executed the foregoing instrument and upon oath did depose that he is the officer of said corporation as above designated; that he is acquainted with the seal of said corporation, and that the seal affixed to said instrument is the corporate seal of said corporation; that the signatures to said instrument were made by the officers of said corporation as indicated after said signatures, and that the said corporation executed the said instrument freely and voluntarily and for the uses and purposes therein mentioned.

PAULETTE GRUNE
Notary Public — State of Nevada
Washoe County
My Commission Expires May 29, 1974

IN WITNESS WHEREOF, I have hereunto set my hand and affixed my official stamp the day and year in this certificate first above written.

Paulette Grune

CARLISLE'S FORM NO. 2511-(ACKNOWLEDGMENT-CORPORATION)-A-REDEB

RECORDED AT THE REQUEST OF First American Title Co. of Nevada
on Aug. 12 19 71 at 51 mins. past 10 A. M. in
Book 40 of OFFICIAL RECORDS, page 10-12 RECORDS OF
EUREKA COUNTY, NEVADA Shelley A. DeLaat Recorder.
File No. 54721 Fee $ 5.00