

AGREEMENT

1
2 THIS LEASE AGREEMENT, entered into this 15th day
3 of May, 1975, by and between ELAINE B. JOHNSON, hereinafter called
4 "Lessor", and LOWELL DRAKE and ELLA DRAKE, husband and wife, herein-
5 after called "Lessee";

WITNESSETH:

7 WHEREAS, Lessor is the owner of the hereinafter described-
8 ed property, and is desirous of leasing the same to Lessees upon
9 the terms, covenants and conditions herein set forth, and

10 WHEREAS, Lessees are desirous of leasing said property;

11 NOW, THEREFORE, for and in consideration of the premises,
12 it is mutually agreed as follows:

13 1. That said Lessor will, and she does hereby, lease
14 unto said Lessees the hereinafter described tract of land, to
15 have and to hold the same for the period of five (5) years from
16 and after the date hereof.

17 2. That the said Lessees will pay to the said Lessor,
18 as of the date of the execution hereof, the sum of \$250.00, represent-
19 ing the first year's rental, and will pay, in advance, a like
20 sum on or before the 15th day of May of each succeeding year during
21 the term hereof.

22 3. That upon said Lessees faithfully performing
23 and paying said rentals on or before the due date, the said Lessor
24 hereby gives and grants unto said Lessees an option to renew the
25 said Lease on the same terms as herein set forth for an additional
26 period of five (5) years.

27 For and in consideration of the premises and things
28 to be done and performed by each of the parties hereto, said Lessor
29 agrees as follows:

30 1. To make, execute and deliver into escrow with
31 the Nevada National Bank, Ely Branch, Ely, Nevada, a Deed from
32 said Lessor to said Lessees to the hereinafter described lands.

C. E. MORTON
ATTORNEY AT LAW
777 AMERICAN STREET
P.O. BOX 1550
ELY, NEVADA 89301
TELEPHONE 288-4421

1 2. Said Deed shall be held in escrow by said Bank
2 until the death of said Lessor, whereupon the said escrow agent
3 will be, and it is hereby, authorized to deliver said Deed to
4 said Lessees herein named and in said Deed named as Grantees.

5 3. That the escrowing of the above referred to Deed
6 and the delivery thereof to said Bank shall be irrevocable, without
7 any right whatsoever for the said Lessor herein, and as Grantor
8 in said Deed, to have said Deed redelivered to her or to any other
9 person other than the Grantees named in said Deed at the time of
10 the death of the undersigned, ELAINE B. JOHNSON.

11 It is hereby further mutually agreed as follows:

12 1. Time is of the essence of this Agreement.
13 2. Said above referred to property is particularly
14 described as follows:

15 Beginning at the Southwest Corner of Lot 7, Section 21,
16 T. 20 N., R. 53 E., M.D.B. & M.

17 Thence N. 00° 25' 15" W., 602.46 feet,

18 Thence N. 29° 16' 20" E., 262.09 feet,

19 Thence S. 19° 02' 51" E., 634.59 feet along the
West Right-of-Way line of State Route 51.

20 Thence S. 89° 16' 09" W., 464.78 feet to the point
of beginning and containing 5.026 acres, more or less, of
21 Lot 7, Section 21, T. 20 N., R. 53 E., M.D.B. & M.

22 3. This Agreement shall be binding upon the heirs,
executors, administrators and/or assigns of the parties hereto.

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

24 Elaine B. Johnson Travis Drake
25 Lessor Lessee
26
27

28 State of Nevada, ss.
29 County of Eureka. {
30 On May 20, 1975, personally
31 appeared before me ELAINE B. JOHNSON, who acknowledged that she
32 executed the above instrument.

C. E. HORTON
ATTORNEY AT LAW
227 MAIN STREET
P. O. BOX 1850
ELY, NEVADA 89301
TELEPHONE 208-4431

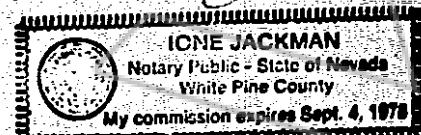
IONE JACKMAN
Notary Public - State of Nevada
White Pine County
My commission expires Sept. 4, 1978

Ione Jackman
Notary Public

1 State of Nevada.
2 {
3 County of Eureka. } ss.

4 On May 20, 1975, personally
5 appeared before me LOWELL DRAKE and ELLA DRAKE, husband and wife,
6 who acknowledged that they executed the above instrument.

7 S. Jackman
8 Notary Public



RECORDED AT THE REQUEST OF Ella Drake
on June 2, 1975 at 35 min. part 2 P.M. In
Book 51 of OFFICIAL RECORDS, page 395-397 RECORDS OF
EUREKA COUNTY, NEVADA.
File No. 59981 WILLIS A. DePAOLI Recorder
Fee \$ 5.00

C. E. HORTON
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