

A G R E E M E N T

THIS LEASE AGREEMENT, entered into this 15th day of May, 1975, by and between ELAINE B. JOHNSON, hereinafter called "Lessor", and LOWELL DRAKE and ELLA DRAKE, husband and wife, hereinafter called "Lessee";

W I T N E S S E T H:

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

WHEREAS, Lessees are desirous of leasing said property;

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

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

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

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

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

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

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

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

It is hereby further mutually agreed as follows:

1. Time is of the essence of this Agreement.

2. Said above referred to property is particularly described as follows:

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

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

Thence N. 89° 16' 20" E., 262.09 feet,

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

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

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

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

Elaine B. Johnson
Lessor

Ellen Drake

Ellen Drake
Lessee

State of Nevada, }
County of Esmeralda } ss.

On May 20, 1975, personally appeared before me ELAINE B. JOHNSON, who acknowledged that she executed the above instrument.

C. E. HORTON
ATTORNEY AT LAW
377 ADAMS STREET
P. O. BOX 1150
ELY, NEVADA 89301
TELEPHONE 265-4431



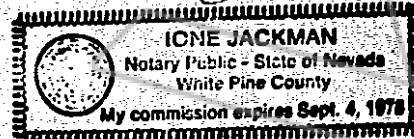
ELAINE B. JOHNSON
Notary Public - State of Nevada
White Pine County
My commission expires Sept. 4, 1978

Elaine B. Johnson
Notary Public

1 State of Nevada, } ss.
2 County of White Pine }

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

6
7 Idone 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. WILLIS A. DePAOLI Recorder
File No. 59981 Fee \$ 5.00

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-3 and last-

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