

60883

A G R E E M E N T

THIS AGREEMENT made and entered into this 23rd day of April, 1975, by and between DIVADA FARMS, INC., a Nevada Corporation, and RONALD W. SMITH and GWENDOLYN SMITH, his wife, of the County of Eureka, State of Nevada, First Parties, and EDWIN C. BISHOP and LETA B. BISHOP, his wife, of the same place, Second Parties;

W I T N E S S E T H:

For and in partial consideration of the mutual covenants and conditions on the part of the respective parties to be performed, said parties hereby agree as follows:

1. For and in consideration of the sum of \$12,000.00 cash to be paid by the Second Parties to the First Parties and other good and valuable consideration as hereinafter set forth, together with other advances heretofore made by the Second Parties to the First Parties in the amount of \$ total \$2, the First Parties sell all of their right title and interest in and to the following described equipment to the Second Parties. The said equipment being sold hereunder from the First Parties to the Second Parties is more particularly described as follows:

- One Newman, 75H.P. V1150904 Electric Motor - Well #5
- One Newman, 75H.P. V1150906 Electric Motor - Wells #3
- One U.S. Motor, 100 H.P. C9447-01-173 Electric Motor - Well #2
- One Case Model 1200 Traction King Tractor, Serial #9800701

2. As further consideration for the payment of the sum of \$12,000.00 from the Second Parties to the First Parties, the First Parties agree that the \$12,000.00 heretofore paid to the First Parties will be disbursed by them as follows:

- a. \$4,000.00 to Electric Equipment Co., Eureka, Nevada
- b. \$8,000.00 to Mt. Wheel Power Company

3. As further consideration for the payment of \$12,000.00 together with other sums advanced by the Second Parties to the First Parties, the First Parties agree to complete the following work on the Bishop Farm in Diamond Valley, Eureka County, Nevada:

Plant at least 200 acres of alfalfa prior to August 15, 1975, it being understood that the First Parties shall be responsible for the cost of all labor, seed, power, necessary equipment and any other costs necessary to complete said job. It is understood that the planting of the alfalfa is to be on land that must be cultivated, or be put to a beneficial use so as to preserve the existing water rights with the State of Nevada, Department of Water Resources permits issued on said land. If it is necessary to plant or put to beneficial use more than 200 acres of alfalfa so as to preserve the water rights heretofore issued by the said State of Nevada, Department of Water Resources, the First Parties will plant and put to beneficial use the water required to preserve the said water rights.

4. The Second Parties hereby grant an option to the First Parties to repurchase the equipment described in paragraph one above on or before November 10, 1975, by paying to the Second Parties the sum of ^{12,682.42} ~~13,573.38~~ in cash. Coincidentally with said payment, the Second Parties shall execute and deliver a Bill of Sale conveying the said equipment to the First Parties. Said option shall also be conditioned upon the performance in full of all of the terms of this agreement and proof that no liens or encumbrances of any name or nature have attached to the said land known as the Bishop Farm as above-described by reason of the work being performed by the First Parties herein.

This Agreement shall be binding upon and inure to the benefit of the heirs, executors, administrators and assigns of the

parties hereto.

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

DIVADA FARMS, INC.

By *Ronald W. Smith, Pres.*
Ronald W. Smith
RONALD W. SMITH

Gwendolyn Smith
GWENDOLYN SMITH

First Parties

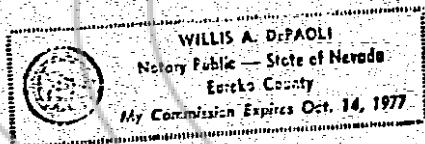
Edwin C. Bishop
EDWIN C. BISHOP

Leta B. Bishop
LETA B. BISHOP

Second Parties

STATE OF NEVADA)
COUNTY OF EUREKA) SS.

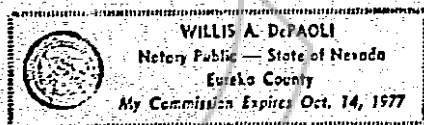
On this 23 day of April, 1975, personally appeared
before me, a Notary Public, GWENDOLYN SMITH, acting on behalf of
DIVADA FARMS, INC., and RONALD SMITH and GWENDOLYN SMITH, his wife
who acknowledged to me that they executed the foregoing instrument.



Willis A. DePaoli
NOTARY PUBLIC

STATE OF NEVADA)
COUNTY OF ~~EUREKA~~) SS.

On this 23 day of April 1975, personally appeared
before me, a Notary Public, EDWIN C. BISHOP and LETA B. BISHOP, his
wife, who acknowledged to me that they executed the foregoing instrument.



Willis A. DePaoli
NOTARY PUBLIC

RECORDED AT THE REQUEST OF Edwin C. Bishop
on February 5 19 76 at 15 mins. past 9 A. M. in
Book 53 of OFFICIAL RECORDS, page 571-573 RECORDS OF
EUREKA COUNTY, NEVADA. Willis A. DePaoli Recorder
File No. 60883 Fee \$ 5.00