

RENTAL AGREEMENT

1 THIS RENTAL AGREEMENT executed this 20 day of  
2 October, 1976, by and between PATRICIA J. McCULLOCH  
3 (formerly PATRICIA J. ROBINSON), as her sole and separate  
4 property, hereinafter called Rentor, and ROBERT AND KAREN  
5 STEPHENSON, hereinafter called Rentees.

6 WHEREAS, Rentor has rented and does hereby rent to  
7 Rentees that certain real property and dwelling house, located  
8 above and to the North of the Ruby Hill Highway, in Eureka,  
9 Nevada.

10 WHEREAS, Rentees have the obligation to make a pay-  
11 ment of One Hundred and Twenty-Five Dollars (\$125.00) monthly  
12 due on the twentieth day of each and every month for one (1)  
13 year. Rentees agree to maintain said property in a reason-  
14 able manner that will meet with the approval of the Rentor.  
15 Rentees furthermore agree to purchase that insurance necessary  
16 to cover contents owned by Rentees due to the fact that Rentor  
17 is not responsible for contents of said property in the event  
18 of fire, flood, etc.

19 It is further agreed that if the rental payments  
20 shall remain unpaid thirty (30) days after same shall become  
21 payable, or if Rentees shall fail to perform any covenant by  
22 them agreed to be performed, including but not limited to pay-  
23 ment of insurance and upkeep, then this Agreement shall, at  
24 the option of the Rentor, thereupon be terminated, and said  
25 Rentor may at any time thereafter recover possession of the  
26 demised premises.

27 Rentees agree to pay and shall be liable for all the  
28 utilities used in connection with the said premises and to hold  
29 the Rentor free and clear from all liability whatsoever in  
30 connection with the same.

31 Rentor acknowledges that reasonable wear and use as  
32 well as damage by the elements is inevitable and to be expected.


1 FURTHERMORE, at the end of one (1) year, the Rentor  
2 grants the Rentees the option of a LEASE/PURCHASE AGREEMENT  
3 which shall be in effect for two (2) years with <sup>EIGHTY</sup>~~eight~~-seven  
4 (87) percent of the lease payment being applied to the pur-  
5 chase price on a monthly basis. At the end of this period,  
6 or at any time during this period, proposed leasees may pay  
7 in its entirety, or in part, the purchase price of \$15,000.00.  
8 At the expiration of this two (2) year term, a down payment of  
9 at least one third the amount of the purchase price will be re-  
10 quired by the Leasor, followed by suitable monthly payments,  
11 at the current rate of interest.

12 All notices including the Rentees notice to exercise  
13 their two (2) year option shall be in writing and are to be  
14 deposited in the United States mail addressed to the Rentor,  
15 or by mailing to or leaving a copy at the office of the Rentor's  
16 attorney, Daniel J. Olguin, Esq., 243 South Sierra Street, Reno,  
17 Nevada 89501.

18 This agreement shall be binding upon and inure to the  
19 benefit of the heirs, executors and administrators of the  
20 parties hereto.

21 IN WITNESS WHEREOF, the parties have executed this  
22 agreement of rental the day and year first above written.

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Patricia J. McCulloch, Rentor

  
Robert Stephenson

  
Karen Stephenson, Rentee

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STATE OF NEVADA )  
COUNTY OF WASHOE )

On this 29<sup>th</sup> day of October, 1976, personally  
appeared before me, a Notary Public, Patricia J. McCulloch,  
who acknowledged to me that she executed the above instrument.



Ruth L. Schroll  
NOTARY PUBLIC

STATE OF NEVADA )  
COUNTY OF Eureka )

On this 15 day of Nov, 1977, personally  
appeared before me, a Notary Public, Robert Stephenson,  
who acknowledged to me that she executed the above instrument.

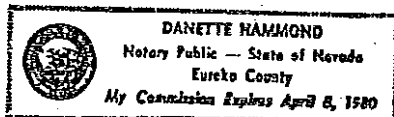
Danette Hammond  
NOTARY PUBLIC



STATE OF NEVADA )  
COUNTY OF Eureka )

On this 15 day of Nov, 1977, personally  
appeared before me, a Notary Public, Karen Stephenson,  
who acknowledged to me that she executed the above instrument.

Danette Hammond  
NOTARY PUBLIC



RECORDED AT THE REQUEST OF  
Robert Stephenson  
August 16, 1979  
at 30 mins. past 4 P. M.  
in Book 72 of OFFICIAL  
RECORDS, page 68-70, RECORDS  
OF EUREKA COUNTY, NEVADA  
WILL A. DePAOLI  
Recorder  
Ch. No. 69006 Fee \$ 5.00

69006

BOOK 72 PAGE 70