

98894

CONTRACT OF PURCHASE AND SALE

THIS CONTRACT OF PURCHASE AND SALE, made and entered into as of the 26th day of November, 1979, by and between Ronald Jones, of the county of Elko, State of Nevada, First Party, and ARTHUR R. AND LUELLA BISSELL, of the County of STEVENS, State of WASHINGTON, Second Party.

W I T N E S S E T H:

That for and in consideration of the mutual covenants on the part of the respective parties hereto to be performed, First Party does hereby agree to sell to Second Party, and Second Party does hereby agree to purchase from First Party, all that certain real property situate in the County of Eureka, State of Nevada, more particularly described as follows, to-wit:

Township 31 North, Range 18 East, MDB&M

Section 29: SW 1/4: being 10 acres, m/l.

TOGETHER WITH all improvements situate thereon.

TOGETHER WITH the tenements, hereditaments and appurtenances thereunto belonging or in anywise appertaining, and the reversion and reversions, remainder and remainders, rents, issues and profits thereof.

1. The Second Party shall pay in full of the purchase price to First Party for the aforesaid real property the sum of Twenty six hundred dollars, (\$ 2,600.00), at 11 % interest, in the following manner:

1.

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- A. \$ 100.00, as down payment, due upon execution of this contract.
- B. \$ 2,500.00, being the balance of the purchase price, shall be paid as follows:

\$ 59. per month, at 11 % interest, Payable on or before the 26th day of December, 1979, and a like sum on or before the 26th day of each and every month thereafter until the balance of the purchase price is paid in full.

Additional payments may be made, or the entire unpaid principle may be paid in full at anytime after one year from date of this Contract. There is no pre-payment penalty after one year from date of this Contract.

2. First Party agrees to give good and merchantable title to the above described real property to Second Party, free and clear of liens and encumbrances, except accruing taxes and easements, upon total purchase price being paid to First Party.

3. Second Party shall maintain the aforesaid real property and improvements in the same condition as it is in as of the date of this Contract, subject only to reasonable wear and tear. Second Party further agrees to allow no liens to attach to said property throughout the duration of this Contract, save and except accruing taxes not yet payable. The 1979-1980 taxes shall be pro-rated as of November 26, 1979. Second Party shall pay all taxes accruing thereafter.

4. Second Party is entitled to possession of the premises as of the date of this Contract.

Should the Second Party default in any of the payments on their part to be made hereunder, and should said defaults continue for a period of thirty (30) days, or should Second Party default in any other covenant on their part to be performed and should said default continue for a period of thirty (30) days after First Party shall have served written notice upon Second Party specifying the nature of the default, First Party may, at his option, terminate this Contract and retake possession of the above property, together with any improvements made by Second Party, retaining all monies paid hereunder as liquidated and stipulated damages and as rentals reserved from said premises; or First Party may, at his option, declare the

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entire unpaid portion of the purchase price forthwith due and payable and take any necessary steps at law or in equity to collect the same.

The notice provided for in the above paragraph shall be deemed served upon Second Party either if personally served or, if mailed, by registered or certified mail to Second Party at: Star Route, Springdale, Wash. 99173.

6. This Contract shall not be assigned by Second Party without the prior written consent of First Party.

Subject to the above paragraph limiting assignment, this Contract shall be binding upon and inure to the benefit of the heirs, executors, administrators and assignees of the respective parties hereto.

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

Date: 1/14/80 FIRST PARTY *Mannie Fritsch*

Mannie Fritsch
Mannie Fritsch
Notary Public in and for
Fayette County, Texas

Date: Dec 17, 1979 SECOND PARTY *Arthur R. Bissell*

Luella Bissell

RECORDED AT REQUEST OF
Arthur R. and Luella Bissell
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85 MAY 6 48:16

OFFICIAL RECORDS
EUREKA COUNTY, NEVADA
M.N. REBALEATI, RECORDER
FILE NO. 98894
FEE \$ 7.00

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