

107272

AGREEMENT OF SALE

THIS AGREEMENT, executed this 6th day of February, 1987, is made between NEVADA RINGSBY LAND COMPANY and NEVADA RINGSBY FARMS, INC., ("SELLERS") both of Diamond Valley, Eureka County, Nevada, ^{D.J. Denny Sr. or Della C. Rip} and ~~James~~ MULFORD ("BUYER") of Diamond Valley, Eureka County, Nevada.

BUYER hereby agrees to buy and SELLERS hereby agree to sell all rights of the SELLER to divert water and water rights appurtenant to the land situated in the County of Eureka, State of Nevada, that is described in Exhibits "A" and "1" attached hereto and made a part hereof, as herein set forth, upon the following terms and provisions.

ARTICLE I - SUBJECT WATER RIGHTS

The total amount of water and water rights being considered under this Agreement and stipulated under Exhibits "A" and "1" equal:

<u>Permit No.</u>	<u>Water-Righted Acreage</u>	<u>Cubic Feet per Second</u>	<u>Gallons per Minute</u>	<u>Acre Feet per Annum</u>
35012	32.10	0.54	242.37	128.40
33818		0.88	394.97	
& * 33817	40.40	0.54	242.37	161.60
	72.50	1.96	879.71	290.00

* Combined due to co-mingling of water and water rights.

ARTICLE II - PURCHASE PRICE

The purchase price for the purchase and sale of the subject water and water rights shall be based on \$100.00 per water-righted acre times 72.50 total water-righted acres, equals \$7,250.00 total purchase price.

ARTICLE III - CONDITIONS OF PURCHASE

The Buyer will be responsible for all costs, fees, surveys, etc., associated with filing applications to change the points of diversion and places of use to remove these subject water and water rights from the SELLER'S property and place them on the BUYER'S property.

The BUYER will be responsible for filing a certified copy of the deed between the BUYER and SELLER with the Division of Water Resources Nevada State Engineer and associated fees in order to update the ownership of these subject water and water rights.

It is understood by the BUYER that once the subject water and water rights have been transferred to the BUYER'S property, the SELLER can no longer protect the "good standing" of these rights should the BUYER fail to perform as provided in this Agreement; therefore, BUYER will be responsible to pay the full purchase price to the SELLER under the terms and conditions as set forth under Article IV, Method of Payment, even if the BUYER is unable to place the full 72.50 water-righted acres under cultivation and/or show "beneficial use" as stipulated in Nevada Water Law, NRS Chapters 532 to 538 inclusive, of the subject water and water rights.

ARTICLE IV - METHOD OF PAYMENT

The BUYER agrees to make payments as per the Promissory Notes that are described in Exhibits "B" and "2" attached hereto and made a part hereof.

SELLERS:

BUYER:

NEVADA RINGSBY LAND COMPANY

Dennis J. MULFORD

NEVADA RINGSBY FARMS, INC.

Della C. Mulford

RECORDED AT REQUEST OF
Robert Pietrzak
BOOK 154 PAGE 475

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OFFICIAL RECORDS
CLACKA COUNTY, NEVADA
P.M. REGISTRATION RECORDS
FILE NO. 107272
FEE \$ 6.00