

127075

## Installment Contract

This Contract is made this 29 day of March, 1989 between RUTH HOLFERTY, a widow, 642 Elm Street, Elko, Nevada 89801 ("Seller"); and DAVID EDGAR GROTH and SARAH E. GROTH, husband and wife, Eureka, Nevada 89316 ("Buyer").

Buyer agrees to buy from Seller and Seller agrees to sell to Buyer all of Seller's interest in and to the real property identified and described on Exhibit A hereto ("the Property"), on the following terms and conditions:

- 1. Purchase Price.** The purchase price for Seller's interest in the Property shall be FIVE THOUSAND AND NO/100 DOLLARS (\$5,000.00), payable in consecutive equal monthly installments of principal in the amount of ONE HUNDRED FIFTY DOLLARS (\$150.00), together with interest at the rate specified in paragraph 2 hereof on the unpaid principal balance.
- 2. Interest.** All installments of the purchase price shall bear simple interest at the rate of ten percent (10%) per annum.
- 3. Taxes and Assessments.** Buyer shall pay all taxes and assessments which may be hereafter imposed on the Property.
- 4. Pro-ration of Taxes and Insurance.** Taxes and insurance shall be pro-rated as of the date of Closing.
- 5. Place of Payment.** All payments due Seller under the terms of this Installment Contract shall be paid directly to Seller at the address above stated.
- 6. Documents of Title.** Seller agrees to give Buyer a Grant, Bargain and Sale Deed to the Property at such time as Buyer has paid in full all installments of principal and interest. Said Grant, Bargain and Sale Deed shall be placed in escrow with instructions to deliver the same to Buyer when the full balance as aforesaid, together with interest thereon, shall have been paid. Buyer shall coincidentally

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execute and deliver into escrow a Quitclaim Deed reconveying the Property to Seller, to be held as security in escrow.

7. *Default.* Should Buyer default in their performance of the covenants on their part to be kept and performed, and should such default continue for a period of thirty (30) days following notice of default given them by Seller, then Seller may exercise the remedy of specific performance and any and all other remedies at law or in equity to enforce this contract, or at Seller's election, may terminate this contract and keep all considerations theretofore paid to them by Buyer as and for stipulated and liquidated damages and as rentals.

8. *Other Obligations of Buyer.* Buyer shall keep all improvements, buildings and fixtures on the Property in as good a condition and repair as they are now, including repairs for usual wear and tear at Buyer's expense now and during the full term of this contract and until all of the obligations herein assumed by Buyer are paid in full. Buyer agrees not to suffer or commit any waste on the Property.

9. *Expenses of Closing.* The parties agree to split equally all costs of closing.

10. *Option to Prepay.* This contract may be prepaid in part or in full at the option of Buyer without penalty.

11. *Assignment.* Neither this contract nor any rights hereunder shall be assigned, transferred or otherwise conveyed in whole or in part by Buyer without the prior written consent of Seller and any such assignment, transfer or conveyance without the prior written consent of Seller shall constitute a breach and default of this contract.

12. *Notice.* All notices unless otherwise designated in writing, shall be sent by registered or certified mail to the addresses first above written.

13. *Closing Date.* This sale shall close within sixty (60) days of the date hereon.

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14. *Time of the Essence.* Time is made the essence of this contract.

15. *Binding Effect.* This contract shall be binding upon and shall inure to the benefit of the heirs, executors, administrators, successors and assigns of the respective parties hereto.

Wherefore, the parties have executed this contract on the day and year first above written.

SELLER:

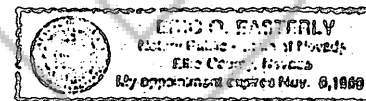
*Ruth Holferty*  
RUTH HOLFERTY

BUYER:

*David E. Groth*  
DAVID EDGAR GROTH

*Sara E. Groth*  
SARA E. GROTH

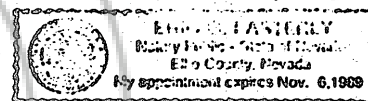
STATE OF NEVADA )  
                          ) ss.  
COUNTY OF ELKO )



On this 3<sup>rd</sup> day of April, 1989, personally appeared before me, a notary public, RUTH HOLFERTY, who acknowledged to me that she executed the foregoing instrument.

*Paul G. Easterly*  
NOTARY PUBLIC

STATE OF NEVADA )  
                          ) ss.  
COUNTY OF ELKO )



On this 29 day of March, 1989, personally appeared before me, a notary public, DAVID EDGAR GROTH, who acknowledged to me that he

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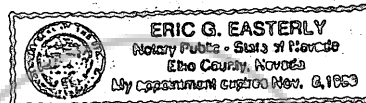
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executed the foregoing instrument.

*Eric G. Easterly*  
NOTARY PUBLIC

STATE OF NEVADA )  
                          ) ss.  
COUNTY OF ELKO )



On this 29 day of March, 1989, personally appeared before me, a notary public, SARAH E. GROTH, who acknowledged to me that she executed the foregoing instrument.

*Eric G. Easterly*  
NOTARY PUBLIC

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EXHIBIT "A"

That certain real property situate, lying, and being in the County of Eureka,  
State of Nevada, and more particularly described as follows, to-wit:

Lots 1 and 2 in Block 79, Eureka Townsite.

SUBJECT TO any and all exceptions, reservations,  
restrictions, restrictive covenants, assessments, easements,  
rights and rights of way of record.

TOGETHER WITH any and all improvements of any name or  
nature 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.

RECORDED AT THE REQUEST OF

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*Eastley & Armstrong*

'89 APR '14 P229

CLERK OF COUNTY OF EUREKA,  
STATE OF NEVADA  
R. H. HENNING, RECORDER

FILE NO. 127075

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