

132256

PROMISSORY NOTE AND

AGREEMENT FOR SALE OF REAL ESTATE

THIS AGREEMENT made and entered into this 20<sup>th</sup> day of APRIL 1990  
between CHARLES B. BATES AND JOYCE J. BATES AS HUSBAND AND WIFE hereinafter  
called sellers and ERWARD M. STRAITIFF AND DORIS M. STRAITIFF AS HUSBAND  
AND WIFE hereinafter called buyers

WITNESSETH:

That the sellers, in consideration of the covenants and agreements  
on the part of the buyers hereinafter contained, agrees to sell and convey  
to the buyers, and the buyers agrees to buy all that certain parcels of  
land situate in Crescent Valley, County of Eureka, State of Nevada,  
bounded and described as follows, to wit:

TOWNSHIP 31 NORTH, RANGE 49 EAST, N.D.R.E.M.

Section 27: SW<sup>1/4</sup> NE<sup>1/4</sup>/ SW<sup>1/4</sup> NW<sup>1/4</sup>

EXCEPTING THEREFROM all petroleum, oil, natural gas and  
products derived therefrom in and under said land,  
reserved by Southern Pacific Company, in Deed recorded  
April 23, 1959, in Book 25, Page 290, Deed Records,  
Eureka County, Nevada.  
TOGETHER with all buildings and improvements  
situate thereon.

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

FOR THE SUM OF SEVENTEEN THOUSAND DOLLARS (\$17,000.00) dollars,  
lawful money United States of America.

The sum of THREE THOUSAND (\$3000.00) dollars upon the execution  
of this agreement, receipt whereof is hereby acknowledged, and the balance  
of said purchase price, to wit: FIFTEEN THOUSAND DOLLARS (\$15,000.00)  
Dollars in current lawful money of the United States of America, together  
with interest thereon in like money at the rate of 10%, per annum, in  
the manner following, that is to say,

In monthly installments of \$327.61, or more, including interest at  
the rate of 10%, per annum. Interest shall commence on 25th day of May,  
1990 and continuing until principal and all accrued interest thereon  
are paid in full.

The makers may, at their option, increase the amount of the said  
payments, or may make additional or further payments on the principal  
balance then due, or may pay in full, at any time, the principal balance  
then due, all without a penalty or additional charge, save and except  
only for any interest then due, and any additional payments made shall  
be credited as of the date of payment, and interest shall accrue, only  
upon the remaining balance, of the indebtedness.

The makers and endorsers hereby severally waive presentment for payment, notice of dishonor, protest and notice of protest, and of nonpayment of this note, and all defenses on the ground of any extension of time of payment that may be given by the holders.

If any default be made in any such installment payment of principal or interest, and such default is not cured within sixty (60) days of such default or defaults, then without presentment, notice or demand, the entire unpaid principal sum thereof, and all accrued interest thereon, shall, at the holder's option become immediately due and payable.

The buyers further agrees to pay all county taxes and assessments on said above described premises, of every nature whatsoever, levied, assessed, or accruing after the date hereof.

The sellers hereby agree that when the said purchase price and all other amounts to be paid to sellers, are fully paid as herein provided, they will execute and deliver to the buyers a good and sufficient deed conveying said real property free and clear of all encumbrances made, done, or suffered by the sellers.

The buyers shall be entitled to the possession of the premises above described so long as the covenants and agreements of this indenture are performed and buyers not in default hereunder.

The terms, conditions, and covenants of this agreement shall be binding upon and shall inure to the benefit of the heirs, executors, administrators, and assigns of the respective parties hereto, but no assignment or transfer by the buyers of the contract, or of any interest in the property described herein, shall be valid, unless the same be made with the written consent of the sellers.

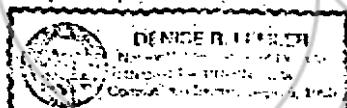
BUYERS

*Edward D. Straitiff*  
EDWARD D. STRAITIFF  
*Sophia M. Straitiff*  
DORIS M. STRAITIFF

ADDRESS

P.O. BOX 953  
Wells, Nevada 89835

RPTT. 120



SELLERS

*Charles B. Bates*  
CHARLES B. BATES  
*Joyce J. Bates*  
JOYCE J. BATES

ADDRESS

P.O. 1425  
Crescent Valley, Nevada 89821

*Edward D. Straitiff*  
4/26/80

OFFICIAL RECORDS  
RECORDED AT THE REQUEST OF  
BOOK 210 PAGE 094  
*Edward Straitiff*  
SO MAY -3 P152

EUREKA COUNTY, NEVADA  
M.M. REALESTATE RECORDER  
FILE NO. *600*  
FEE \$100

132256

BOOK 210 PAGE 095