

132256

PROMISSORY NOTE AND

AGREEMENT FOR SALE OF REAL ESTATE

THIS AGREEMENT made and entered into this 20th day of APRIL 1990 between CHARLES B. BATES AND JOYCE I. BATES AS HUSBAND AND WIFE hereinafter called sellers and EDWARD R. STRAITIFF AND LORIS 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.B.M.

Section 27: SW 1/4 NE 1/4 SW 1/4 NE 1/4

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 thereto belonging or in anywise appertaining, and the reversion and reversions, remainder 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 TWO THOUSAND (\$2000.00) 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 agrees 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
Doris M. Straitiff
DORIS M. STRAITIFF

ADDRESS

P.O. BOX 953
Kells, Nevada 89835

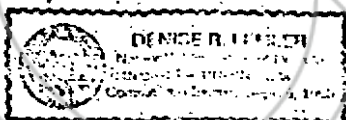
SELLERS

Charles B. Bates
CHARLES B. BATES
Joey L. Bates
JOEY L. BATES

ADDRESS

P.O. 3425
Crescent Valley, Nevada 89821

RPTT. 120



Revised & Signed
4/20/20

OFFICIAL RECORDS
RECORDED AT THE REQUEST OF
BOOK 210 PAGE 094

Edward Straitiff
90 MAY -3 P1 52

EUREKA COUNTY, NEVADA
M.N. REBATE/RECORDED
FILE NO. FEE \$600

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