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Attorney for: Plaintiff

CARIBOU COUNTY CLERK
Elin Lyall
DEPUTY

86 JUL 1 PM 1 40

FILED

IN THE DISTRICT COURT OF THE SIXTH JUDICIAL DISTRICT OF THE
STATE OF IDAHO, IN AND FOR THE COUNTY OF CARIBOU
MAGISTRATE'S DIVISION

RAY NELSON,)
Plaintiff,) Case No. 3844
vs.) STIPULATION)

JANET B. NELSON,)
Defendant.)

COMES NOW Ray Nelson and Janet B. Nelson, Plaintiff
and Defendant in the above entitled action, and hereby
stipulate and agree as follows:

I. The Plaintiff and Defendant are residents of the
State of Idaho and have been for more than six weeks prior
to the filing of this action.

II. The Plaintiff and Defendant were married on

September 28, 1957, at Darrington, Washington, and ever

since that time have been and now are husband and wife.

III. There are no minor children of this marriage.

IV. There are irreconcilable differences existing

between Plaintiff and Defendant, and by reason thereof, the

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marriage should be dissolved and the parties restored to the status of single persons.

V. During the course of the marriage the parties have acquired certain community property, and said property

should be divided between the parties as follows:

TO THE PLAINTIFF

1. The home and real property located in Caribou County, Idaho, more specifically described in Exhibit "A" attached hereto and made a part of this stipulation subject to existing encumbrances.
2. Snow machine
3. Twenty-five foot Camp Trailer
4. Stock rack
5. Hunting and fishing equipment
6. 1976 Toyota automobile
7. Miscellaneous guns and rifles
8. Two horses and tack
9. One-half the Merrill Lynch Stock of a value of \$689.00
10. All right, title and interest in mining claims, the ore located thereon and all rights appurtenant thereto, said mining claims being located in the State of Nevada.
11. Any monies held in deposit in the name of the plaintiff or in the name of Nelson Drilling located in any bank or financial institution.
12. All right, title and interest in the Monsanto Savings Investment Program not specifically awarded to Defendant.
13. All right, title and interest in and to the retirement and pension benefits resulting from Plaintiff's employment with the Monsanto Corporation subject to the obligation of Plaintiff to Defendant as set forth hereafter.
14. All right, title and interest in any and all assets of that well drilling business operated by Plaintiff known as Nelson Drilling, including, but not limited to machinery, equipment, bank accounts, accounts receivable and those assets set forth in Exhibit "B" attached hereto and made a part of this stipulation.
16. Maple night stand
17. 5 foot dresser
18. Antique night table
19. Double bed, box springs, mattress and headboard

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20. All appliances located within the home located in

Caribou County, Idaho

21. Kenmore refrigerator

22. Freezer

23. Gas grill

24. Small sofa table

25. Magnavox stereo and records

26. Swivel rocking chair

27. Rocker recliner

28. Hide-a-bed couch

29. End table

30. Glazed lamp

31. Magazine table

32. Two water color prints

33. Two wall hangings by Brother Mathew

34. Sauna

35. Pool table

36. Wood ice box

37. Office furniture, 3 file cabinets, desk and chair

38. Basement appliances

39. Barometer

40. Antelope painting

41. Electric fry pan

42. Blender

43. Waffle iron

44. Hand mixer

45. Griddle

46. Deep cooker

47. Combination blender-slicer

48. One-half pots, pans, dishes, silverware, linens,

49. All livestock

50. 1985 Federal and State Income Tax refunds - Ray

51. All personal clothing, jewelry and effects

TO DEFENDANT:

1. Girl's bicycle

2. 1981 Pontiac automobile

3. All of defendant's retirement benefits

4. One-half of the Merrill Lynch stock of a value of

\$689.00

5. Silver, crystal and china and microwave

6. The defendant's savings account, #91-05279-0, the

Soda Springs branch, First Bank and Trust of Idaho

(Idaho First National Bank)

7. Defendant's checking account, #91-60128-3, the Soda

Springs branch, First Bank and Trust of Idaho

(Idaho First National Bank)

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8. Queen size headboard
9. Night stand (Ethna Allen)

10. Lamp

11. Maple double bed

12. Maple chest of drawers

13. Antique dressing table

14. Seven foot sofa

15. Mallard wood carving

16. Bergdorf print

17. Three Davis prints

18. Barnett water color

19. Water color

20. Leather and cane chair

21. Square wood lamp table

22. Brass lamp table

23. Brass hanging lamp

24. Round plant table

25. Two old plant tables

26. Antique overstuffed chair

27. Wood magazine rack

28. Brass floor lamp

29. Four Rockwell plates

30. Quasar console T.V.

31. Spoonfoot table and six fiddleback chairs

32. Hitchcock chair

33. Small antique wood table

34. Davis print (kitchen)

35. Degrazia print

36. Kenmore washer

37. Kenmore dryer

38. Toaster

39. Mixer

40. Slow cooker

41. One-half pots, pans, dishes, silverware, linen,

sheets, blankets and towels

42. Personal clothing, jewelry and effects

43. 1985 Federal and State Income Tax refunds-Janet

44. The sum of \$4,650.00 from Plaintiff's Monsanto

Savings Investment Program. Plaintiff shall

immediately make application to Monsanto for

payment of said sum, and shall pay said sum to

Defendant upon receipt from Monsanto.

VI. In regard to the home and real property, Defendant

shall execute at time of entry of the decree of divorce a

quit claim deed to Plaintiff conveying to Plaintiff all of

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her right, title and interest in and to said home and real property. In consideration for Defendant's one-half interest in said home and real property, the Plaintiff agrees to pay to the Defendant the sum of \$30,000.00 payable over a period of 20 years, with interest on the unpaid balance from and after September 1, 1986, at 9% per annum, said payments to be made in equal monthly installments of \$269.92, which sum includes interest, the first of said payments to be made on the 1st day of September, 1986, and each monthly installment to be made on the first day of each and every month thereafter until said sum has been fully paid. The Plaintiff will have the right to prepay said sum at any time without penalty.

To secure Defendant in the payment of said obligation, the Plaintiff shall execute a promissory note payable to Defendant according to the terms set forth above and a deed of trust listing the Defendant as the beneficiary.

The Plaintiff agrees that he will attempt to obtain a mortgage through a financing institution in the business of providing long term financing on terms which are as favorable as those listed above. If he is able to obtain a such a loan, he shall cause the proceeds of said loan to be paid on the unpaid balance owing Defendant, and the Defendant shall immediately execute the necessary documents releasing her security interest in said home and real property upon payment to her of the sum remaining owing.

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If Plaintiff causes said home and real property to be sold to a third party, the proceeds from said sale, after payment of costs of sale, shall be applied to the obligation owing Defendant, and the balance owing Defendant paid in full with the remainder of said proceeds being the property of Plaintiff.

The Defendant shall remove herself and her belongings from the home and real property on or before August 31, 1986 leaving said premises in a good condition of repair. The Defendant shall be responsible for payment of all utilities owing on said home and real property through August 31, 1986, and shall hold Plaintiff harmless from payment of the same.

VII. In regard to the retirement and pension benefits accumulated by the Plaintiff through his employment with the Monsanto Corporation, it is understood and agreed that Defendant's interest in said benefits terminates effective June 30, 1986, and she will have no further right, title or interest in and to any of the Plaintiff's retirement, pension, or other benefits attributable to Plaintiff's employment. In consideration thereof, Plaintiff agrees to pay to Defendant, upon his retirement from Monsanto Corporation, the sum of \$332.83 per month to be paid to Defendant on or before the 30th day of each month following retirement until Plaintiff's death. Defendant's right to

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said sum of \$332.83 per month shall not commence until the plaintiff actually retires from his employment with the Monsanto Corporation, and she shall have no right to any of the plaintiff's pension or retirement benefits accumulated as a result of plaintiff's continued employment with Monsanto Corporation. Said payment by plaintiff to Defendant upon his retirement shall constitute a complete and full settlement of any and all right that Defendant may have in plaintiff's retirement or pension benefits accumulated as a result of his employment.

In addition thereto, plaintiff shall cause himself to be insured in the sum of \$50,000.00 while employed at Monsanto Corporation or until he reaches the age of 62 years, whichever is later, designating as beneficiary of said policy a trust to be established by testamentary disposition or otherwise at the Idaho First National Bank or other trustee of plaintiff's choosing. In the event of plaintiff's death prior to retirement, or age 62, whichever is later, the terms of said trust shall provide that the income from the trust generated by the trustee's investments shall be paid monthly in a minimum amount of \$332.83 to the Defendant until her death in lieu of any share of plaintiff's pension and retirement benefits. Thereafter, the principal of said trust shall be distributed to such other beneficiaries as

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the Plaintiff may have previously designated. Defendant shall have no right to the principal of said trust, and the trustee shall have no powers to invade the principal of the trust on behalf of the Defendant for any reason whatsoever unless the income from the trust is insufficient to pay the required minimum sum of \$332.83 per month.

Upon the Plaintiff retiring from his employment, or at age 62, whichever is later, the Plaintiff shall no longer be required to maintain said life insurance policy on himself for the benefit of the defendant, and the trust shall terminate. Thereafter, should the Defendant desire to maintain a policy of life insurance upon Plaintiff's life with herself as beneficiary, she will be required to pay to Plaintiff the premiums owing on said policy of life insurance as they become due and owing. If Defendant fails to pay to Plaintiff the premiums on the policy as they become due and owing, or within 30 days thereafter, the the Plaintiff shall have the right to cancel said policy without penalty or further obligation to Defendant. If Defendant maintains a policy of life insurance on Plaintiff after age 62 or retirement, whichever occurs later, and pays the premiums owing, she shall be entitled to all proceeds from said policy.

It is understood and agreed that Defendant shall have no right to be considered as a contingent beneficiary of the

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Plaintiff's retirement and pension benefits during

Plaintiff's employment or thereafter. It is also

understood and agreed that the Defendant's right to payment

by the Plaintiff of the sum of \$332.83 per month shall

terminate as of the date of Plaintiff's death, and Defendant

shall not receive any further payments from Plaintiff's

estate or have any claim against Plaintiff's estate for

payment of the same, her sole remedy being to take the

income generated by the trust as set forth above, if still

in effect, or to take the proceeds from a life insurance

policy on Plaintiff paid for by Defendant as described

above.

In the event that any portion of the money to be

received by Defendant under this section is treated by

Federal or State governments as income to the Plaintiff or

to the trust for income tax purposes, the Defendant shall be

liable for payment only of the taxes attributable to said

Defendant's portion, and Defendant shall reimburse Plaintiff

or the trust in an amount equal to the amount of taxes paid

by Plaintiff or the trust on said portion.

VIII. The Plaintiff and Defendant have accumulated

certain debts during their marriage. The division and

payment of said community debts shall be as follows:

THE DEFENDANT SHALL PAY THE FOLLOWING DEBTS:

1. ZCMI
2. Nordstroms

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3. Blocks
4. Eastman Drug
5. State Farm Insurance
6. Mastercard
7. Dr. Williams
8. Idaho State Tax Commission

THE PLAINTIFF SHALL PAY THE FOLLOWING DEBTS:

1. Nelson Drilling Equipment and Operating Loan
- First Bank and Trust (Idaho First National Bank)
2. Wilson Down Hole
3. Steve Regan - Jacuzzi
4. Kaman Bearing
5. K. H. Grover - Ray Nelson Tax Returns
6. Empire Cable - Mitch Nelson Trailer
7. Nevada Employment Security
8. I.B.ET. - Visa - Ray Nelson
9. Caribou County Sun

Plaintiff and Defendant represent that there are no other debts owing by Plaintiff and Defendant. If there are other debts which the Plaintiff and Defendant have failed to reveal to each other, then the party responsible for incurring that debt shall be the party solely responsible for paying the same.

Each of the parties shall indemnify and hold harmless the other from any claims or causes of action arising out of the other party's failure to pay said obligations for which he or she is responsible as the same became due and owing.

IX. Each party shall pay his or her own attorney fees and costs incurred in this action.

X. Neither party shall have any further obligation of support or maintenance to the other, upon entry of the decree of divorce.

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XI. This stipulation shall constitute a full, complete, and final settlement of all matters relating to the distribution of property and payment of debts as between the parties. The parties agree that a judgment and decree of divorce may be entered in accordance with the terms and conditions of this stipulation and agreement, and this stipulation may be made a part of said judgment and decree of divorce and the terms and conditions contained herein shall be binding on the parties.

XII. The Plaintiff and Defendant represent that they have fully read and understand the terms and contents of this stipulation, agree to the same, and that their execution of this agreement is their free and voluntary act, without coercion or duress, and after having had the opportunity to consult with their attorneys.

XIII. Each of the parties shall execute all documents necessary to accomplish the division of property set forth herein. Each of the parties shall cause the motor vehicles to be awarded to each to be titled only in the name of the person receiving the motor vehicle.

STIPULATION

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DATED THIS 15 day of July, 1986.

Ray Nelson
PLAINTIFF

Ray Nelson

Approved by:

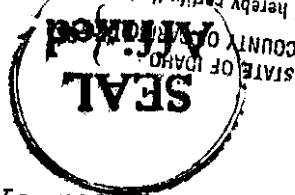
Clyde G. Nelson
Attorney for Plaintiff

JANET NELSON
DEFENDANT

JANET NELSON

Approved by:

CRAIG W. CHRISTENSEN
Attorney for Defendant



I hereby certify that the foregoing instrument is a full, true and correct copy of the original on file in the office of the undersigned Clerk of the Magistrate's Division, District No. 1 of the Sixth Judicial District of Idaho, or Clerk of County.

Given under my hand and seal at my office in Soda Springs, Idaho, this 15 day of July, 1986

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EXHIBIT "A"

Beginning at the East Quarter Corner of Section 20,
 Township 8 South, Range 42 East of the Boise Meridian, and
 running thence West 50 feet to the West line of State
 Highway No. 34; thence North along the West line of said
 Highway, 2163 feet, to the TRUE POINT OF BEGINNING; and
 running thence West 250.0 feet; thence South 696.96 feet;
 thence East 250.0 feet; thence North 696.96 feet; to the
 TRUE POINT OF BEGINNING.

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PREPARED 04/11/86

NELSON DRILLING, Ray Nelson (owner)
1985 DEPRECIATION WORK SHEET
FOR THE YEAR ENDED: DECEMBER 31, 1985

DESCRIPTION OF PROPERTY	

ACT. # 1601	
OFFICE IN HOME	

ACT. # 1621 DRILL EQUIPMENT	
1250 FAILING DRILL/74 INT TRUCK	
1974 FORD WATER TRUCK	
1250 FAILING DRILL (1972) #903775	
1979 INT. WATER TRUCK	
1968 INT. WATER TRUCK	
1977 DRILL	

TOTAL ACCT. # 1621	

ACT. # 1641 MISC. SUPPORT EQUIPMENT	
D-2 CAT TRACTOR	
1965 FORD HOIST TRUCK	
CP 600 COMPRESSOR	
2 AXLES PIPE TRAILER	
25 FT. CAMP TRAILER	
WELDER	
ROD TRAILER	

TOTAL ACCT. # 1641	

ACT. # 1661 TRANSPORTATION EQUIPMENT	
1977 3/4T CHEV PICKUP 4x4	
1971 FORD 1/2T PICKUP	
1977 FORD PICKUP 4x4	
1966 DODGE BUS	

TOTAL ACCT # 1661	

ACT. # 1681	
STORAGE BUILDING & GARAGE	
STORAGE SHED	

TOTAL ACCT # 1681	

TOTAL ASSETS	

OFFICIAL RECORDS
LAWRENCE COUNTY
RECORD REQUESTED BY
Ray E. Dr. Nelson
90 NOV -1 PM 1:41
RAYE K. FAGG
RECORDER
FEE \$18.00

Exh. 6.7 "B"
167244

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RECORDED AT THE REQUEST OF
Boicebecke & Dignazio
90 NOV -8 AM 8:26
EUREKA COUNTY, NEVADA
M.M. REBALEATI, RECORDER
FILE NO.
FEE \$18.00

134708