

159875

Contract for Deed

(Installment Land Contract)

THIS AGREEMENT FOR DEED made this 20th day of August, 1995, by and between;

(herein called Seller), having its principal place of business at:

HC 66 BOX 6 UNIT 2 BENDAMINE, NV 89821

and

ERIK ALAN REED OR MARIE REED

(hereinafter called Buyer), and now residing at:

133 N. 1ST STREET BATTLE MTN 89820

WITNESSETH:

1. DESCRIPTION: The Seller agrees to sell and the Buyer agrees to buy under the following terms and conditions:

- a.) That if Buyer shall first make the payments and perform the covenants herein on their part to be performed;
- b.) The Seller hereby covenants and agrees to convey to the Buyer or their heirs, personal representatives, or assigns;
- c.) The following described property in fee simple, free and clear of all incumbrance, except as stated herein;
- d.) The property which is located in the County of EUREKA State of NEVADA

and further described as follows: (Set forth legal description, Assessor's Parcel No. APN, and street address)

LATE FEE: \$15.00 per mo. Buyer is ADWARE LAND IS NOT SURVEYED
NW 1/4, NW 1/4, SEC 27, T. 31N - R. 49E APN 05 090 25

APN #

2. PRICE: The total purchase price of the above-described property shall be the sum of \$ 121,000

(a) Buyer is hereby given credit in the amount of \$ 150,000

(b) The balance of the purchase price, being the sum of \$ 14,850

(9 1/2%) per annum, shall be paid at the rate of \$ 150,000

(c) Said payment shall be paid directly to JEFF LYNN

(d) Each of the payments shall be credited first to interest and the balance to principal.

(e) Prepayment by Buyer shall be permitted at any time and from time to time without penalty.

3. DELIVERY OF DEED: When Buyer has completed making all payments and performs the covenants herein on their part to be performed, the Seller shall forthwith deliver to Buyer good and sufficient marketable title, free and clear of all incumbrance, except as stated herein, by general warranty deed of conveyance to the Buyer, and required documentary transfer stamps shall be placed on the deed with the cost assumed by the Buyer.

4. POSSESSION: The Buyer shall be permitted to go into possession of the property covered by this Agreement on the date of its execution, and shall assume all liability for insurance, taxes, and maintenance from and after that date. The Buyer agrees to maintain the exterior and interior of all buildings in good condition, and to maintain fire and extended coverage insurance on the buildings in an amount of not less than the balance due Seller under this Agreement or the maximum insurable value of the property, whichever is less, and to name the Seller as loss payee.

5. DEFAULT: The time of payment shall be of the essence, and in the event of any default in payment of any part of the purchase money and when it becomes due or in the performance of any other obligations assumed by the Buyer in this Agreement, and in the event that the default shall continue for a period of (30) days, then the Seller may declare the whole of the balance due under this Agreement immediately due and payable and collectible, or the Seller may rescind this Agreement, retaining the cash consideration paid up to the time of its election by giving Buyer ten (10) days written notice by certified or registered U.S. mail to the Buyer at the address of the above-described property. In the event that it is necessary for the Seller to enforce this Agreement by foreclosure proceedings or otherwise, all costs of those proceedings, including a reasonable attorney's fee, shall be paid by the Buyer.

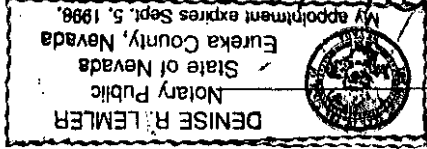
6. BENEFIT AND LIABILITY: The obligations and benefits under this Contract shall extend to the heirs, personal representatives, successors, and assigns of the respective parties to it.

7. FORFEITURE: No waiver of any provision shall constitute waiver of such provision or of any other provision then or thereafter, unless reduced to writing and expressly made a modification of the provision.

8. OTHER AGREEMENTS: (If there are any other agreements attach a rider setting forth any restrictions on use that are to be included in the eventual deed)

9. ENTIRE AGREEMENT: This Contract constitutes the entire agreement of the parties. No representations, oral or implied, have been made to Buyer to induce them to enter into this Agreement, other than those expressly provided herein.

IN WITNESS WHEREOF, We have hereunto set our hands the day first above written



Signature of Buyer

Signature of Seller

Signature of Seller

BOOK 209 PAGES 29

289 30



159875

BOOK 289 PAGE 530
OFFICIAL RECORDS
RECORDED AT THE REQUEST OF
Chick Reed
95 NOV 20 PM 3:28
EUREKA COUNTY NEVADA
M.N. REBAL EATL. RECORDER
FILE NO.
FEES \$8.00

289 30

DECLARATION OF VALUE
Zusska
 COUNTY, NEVADA

Recording Date 11/20/95 Book 289 Page 529 Instrument # 159875

Full Value of Property Interest Conveyed \$ _____
 Less Assumed Liens & Encumbrances -- _____
 Taxable Value (NRS 375.010, Section 4) \$ 12,000.00
 Real Property Transfer Tax Due \$ 15.60

If exempt, state reason. NRS 375.090, Section 4. Explain: _____

Escrow Holder only: Check if Real Property Transfer Tax is to be deferred under NRS 375.030, Section 3.

Under penalty of perjury, I hereby declare that the above statements are correct.

Under penalty of perjury, I hereby declare that the above statements are correct to the best of my knowledge based upon the information available to me in the documents contained in the escrow file.

INDIVIDUAL

ESCROW HOLDER

Signature of Declarant

Erik A. Reed

Name (Please Print)

ERIK A. REED

Address

HCG UNIT 2 BOX 10

State

BEOWAVE NV, 89821

Zip

Name (Please Print)

Signature of Declarant

Escrow Number

Firm Name

Address

City

State

Zip

• Tax paid for the above transfer per NRS 375.030 Sec. 3 on 11/20/95