

170040

Contract for Deed

(Installation Land Contract)

THIS AGREEMENT FOR DEED made this 27 day of April, 1998, by and between:

JEFFREY A LYNN

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

H.C. 66 Box 4 BEDOUAR, NV 89821

and

Leonard and Marie Smith

(hereinafter called Buyer), and now residing at:

P.O. Box 625

CARLIN, NV 89822

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 NEVADA

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

LOT-#3 T-30N R48E SECTION 11 NE 1/4 SE 1/4

APN # 05-170-61

payable at the times and in the manner following:

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

made by Buyer to the Seller, receipt of which is hereby acknowledged by the Seller;

(b) The balance of the purchase price, being the sum of \$178,000

(9%) per annum, shall be paid at the rate of \$ 150,00

sum is paid in full; JUNE 27 1998, and on the 27 day of each and every calendar month thereafter until

(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 as 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 (90) days, then the Seller may declare the whole of the balance due under this Agreement as immediately due and payable and collectible, or the Seller may rescind this Agreement, retaining the cash consideration paid up to the time of the default as liquidated damages, and this Agreement then shall become null and void. In either event, Seller shall notify Buyer 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 or 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 Buyer

Signature of Seller

Signature of Buyer

Signature of Seller

Signature of Buyer

Signature of Seller

Signature of Buyer

Signature of Seller

Signature of Buyer

Signature of Seller

Signature of Buyer

Signature of Seller

Signature of Buyer

Signature of Seller

Signature of Buyer

Signature of Seller

Signature of Buyer

Signature of Seller

Signature of Buyer

Signature of Seller

Signature of Buyer

Signature of Seller

Signature of Buyer

Signature of Seller

Signature of Buyer

Signature of Seller

Signature of Buyer

Signature of Seller

Signature of Buyer

Signature of Seller

Signature of Buyer

Signature of Seller

BOOK 3 | 9 PAGE 27

BOOK 3 | 9 PAGE 28

Y

R

O

Nevada Legal Forms • Power of Attorney Limited • POA 100
C 1991 ~ 22692 14 N 20 pk This original form has been printed in brown ink
CONSULT AN ATTORNEY IF YOU DOUBT THIS FORM'S FITNESS FOR YOUR PURPOSE.

RANDOLPH S. MORIN
Notary Public - Nevada
My appt. exp. Feb. 6, 2000
No. 92-2256-6



(Notary Stamp)

NOTARY PUBLIC
Jeffrey A. Lynn
Witness my hand and official seal

personally known to me to be the person(s) whose name(s) is subscribed to the above instrument who acknowledged that he executed the instrument

Jeffrey A. Lynn

On this 27 day of April, 1998 personally appeared before me, a Notary Public,

STATE OF NEVADA
COUNTY OF NEVADA
}

STATE OF NEVADA

COUNTY OF

Elko

On this 28 day of

April

1998

personally appeared before me, a Notary Public,

Jeffie Leonard G Smith

MARIE SMITH

personally known to me to be the person(s) whose name(s) is subscribed to the above instrument who acknowledged that he executed the instrument.

Witness my hand and official seal

Joseph S. Morin

NOTARY PUBLIC



RANDOLPH S. MORIN
Notary Public - Nevada
My appt. exp. Feb. 6, 2000
No. 92-2256-6

Nevada Legal Forms • Power of Attorney Limited • POA 100
C 1991 ~ 2292 1 1/2 N 20 pt. This original form has been printed in brown ink.

CONSULT AN ATTORNEY IF YOU DOUBT THIS FORM'S FITNESS FOR YOUR PURPOSE.

BOOK 319 PAGE 027
OFFICIAL RECORDS
RECORDED AT THE REQUEST OF
Leonard Smith
98 APR 29 AM 11:52
CLERK COUNTY NEVADA
FILE NO.
FEES 9.00

170040

BOOK 319 PAGE 029

2375263

DECLARATION OF VALUE
Eureka COUNTY, NEVADA

Recording Date 4-29-98 Book 319 Page 27 Instrument # 170040

Full Value of Property Interest Conveyed	\$ 18,000.00
Less Assumed Liens & Encumbrances	
Taxable Value (NRS 375.010, Section 4)	\$ 23,400 18,000
Real Property Transfer Tax Due	\$ 23,400
Explain:	30,400

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

INDIVIDUAL	ESCROW HOLDER
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.
Signature of Declarant <i>Leonard H Smith</i>	Signature of Declarant
Name (Please Print) Leonard G. Smith + Maria Smith	Name (Please Print)
Address 1102 FIR ST. (P.O. Box 635)	Address
City CARLIN	City
State NV	State
Zip 89822	Zip
Escrow Number	Escrow Number
Firm Name	Firm Name
Address	Address
City	City
State	State
Zip	Zip

* Tax paid for the above transfer per NRS 375.030 Sec. 3 on 4/29/98