

1998-06609-PAD

172007

GET A800 K

Contract for Deed

(Installment Land Contract)

THIS AGREEMENT FOR DEED made this 9th day of MAY, 19 98, by and between;JEFFREY A. LYNN

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

HC 66 BOX 4 BEOWAWE, NV 89821

and

JIM LAFKAS

(hereinafter called Buyer), and now residing at:

329 COURT ST. ELKO, NV. 89801**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 LEWIS & CLARK State of NEVADA, and further described as follows: (Set forth legal description, Assessor's Parcel No. APN, and street address)

E 1/2 E 1/2 NW 1/4 Sec 5 T-31N R48EAPN # 5-010-05**2. PRICE:** The total purchase price of the above-described property shall be the sum of \$ 18,000 payable at the times and in the manner following:

- (a) Buyer is hereby given credit in the amount of \$ 150.00 for down payment heretofore 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 17850.00 to bear interest at the rate of 9 % per annum, shall be paid at the rate of \$ 17850.00 per month, beginning on JUNE 22 19 98, and on the 22 day of each and every calendar month thereafter until sum is paid in full;
- (c) Said payment shall be paid directly to JEFF LYNN at the above-stated address;
- (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. FORBEARANCE: 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

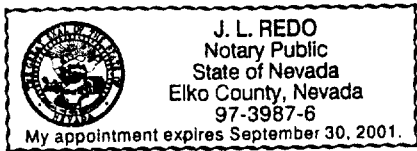
Signature of Buyer

Signature of Seller

BOOK 326 PAGE 185

NEVADA INDIVIDUAL ACKNOWLEDGMENT

State of Nevada }
County of Elko } ss.



This instrument was acknowledged before me on this
the 9th day of March, 1999, by

(1) Jeffrey A. Lyon
Name of Signer

(2) and _____
Name of Signer

J. L. Redo
Signature of Notary Public

OPTIONAL

Though the information in this section is not required by law, it may prove valuable to persons
relying on the document and could prevent fraudulent removal and reattachment of this form
to another document.

Description of Attached Document

Title or Type of Document: _____

Document Date: _____ Number of Pages: _____

Signer(s) Other Than Named Above: _____

RIGHT THUMBPRINT OF SIGNER #1
Top of thumb here

RIGHT THUMBPRINT OF SIGNER #2
Top of thumb here

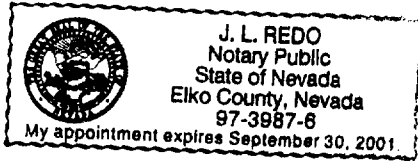
NEVADA INDIVIDUAL ACKNOWLEDGMENT

State of Nevada
County of Elko } ss.

This instrument was acknowledged before me on this
the 22nd day of March, 19 99, by

(1) Sim J. Lafkus
Name of Signer

(2) and _____
Name of Signer



J. L. Redo
Signature of Notary Public

OPTIONAL

Though the information in this section is not required by law, it may prove valuable to persons relying on the document and could prevent fraudulent removal and reattachment of this form to another document.

Description of Attached Document

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Document Date: _____ Number of Pages: _____

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RIGHT THUMBPRINT OF SIGNER #1
Top of thumb here

RIGHT THUMBPRINT OF SIGNER #2
Top of thumb here

BOOK 326 PAGE 185
OFFICIAL RECORDS
RECORDED AT THE REQUEST OF
First American Title
99 MAR 23 PM 2: 27

EUREKA COUNTY NEVADA
M.H. REBALEATI, RECORDER
FILE NO. FEES \$10.00

172007

COPY

BOOK 326 PAGE 188

DECLARATION OF VALUE

Recording Date 3/23/99 Book 326 Page 185 Instrument # 172007Full Value of Property Interest Conveyed \$ 18,000.00

Less Assumed Liens & Encumbrances - _____

Taxable Value (NRS 375.010, Section 2) \$ 18,000Real Property Transfer Tax Due \$ 23.40

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

INDIVIDUAL

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

Christy L. Brandon

Signature of Declarant

Christy L. Brandon, Questa Mortgage

Name (Please Print)

P.O. Box 1856

Address

Bigfork, MT 59911

City

State

Zip

ESCROW HOLDER

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_____
Name (Please Print)_____
Escrow Number_____
Firm Name_____
Address_____
City_____
State_____
Zip