

BOOK *424* PAGE *44*
OFFICIAL RECORDS
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Ron Jones
2005 OCT -6 PM 2:43

Recording requested by:
Ron Jones
316 Calif Aye 690
Reno, NV 89509

EUREKA COUNTY, NEVADA
M.N. REBALEATI, RECORDER
FILE NO. FEES *18⁰⁰*

201191

Contract Of Purchase And Sale

COPY

CONTRACT OF PURCHASE AND SALE

THIS CONTRACT OF PURCHASE AND SALE, made and entered into as of the 1st day of August, 2005, by and between Ron Jones, of 316 California Avenue 690, Reno, Nevada 89509 (hereinafter referred to as "First Party"), and Jose Salazar, of the County of Orange, State of California, (hereinafter referred to as "Second Party"), collectively referred to as "Parties".

WITNESSETH:

That for and in consideration of the mutual covenants on the part of the respective parties hereto to be performed, First Party does hereby agree to sell to Second Party, and Second Party does hereby agree to purchase from First Party, all that certain real property situate in the County of Eureka, State of Nevada, more particularly described as follows, to-wit:

Township 29 North, Range 48 East, MDB&M
Section 15: Nevelco Unit #1
Lots 11 & 12: being 18.22 acres, m/l.

1. The Second Party shall pay in full of the purchase price to First Party for the aforesaid real property the principal sum of Twenty Five Thousand Dollars, (\$25,000.00), at 10% interest & A.P.R. in the following manner:

A. \$2500.00 as a down payment upon execution hereof;
B. \$22500.00 being the balance of the purchase price, shall be paid as follows:

\$196.00 per month, at 10% interest & A.P.R., payable on or before the 11th day of October, 2005, and a like sum on or before the 11th day of each and every month thereafter until the balance of the purchase price is paid in full. The interest shall be computed monthly and deducted from the payment and the balance of the payment shall be applied to the principal.

Additional payments may be made, or the entire unpaid principal may be paid in full at any time.

2. First Party agrees to give good and merchantable title to the above described real property to Second Party, free and clear of liens and encumbrances, except accruing taxes and easements, upon total purchase price being paid to First Party.

3. Second Party is entitled to possession of the premises as of the date of this contract. Second Party shall maintain the aforesaid real property in the same condition as it is in as of the date of this Contract, subject only to reasonable wear and tear.

4. Second Party agrees to allow no liens to attach to said property throughout the duration of this Contract, save and except accruing taxes not yet payable. The 2005-2006 property taxes are paid as of the date of this contract. Second Party shall pay all property taxes accruing thereafter.

5. Second Party agrees to pay when due payments specified in paragraph 1; if Second Party does not make any such payment within ten (10) days of the date due, Second Party will pay a late charge of Fifteen Dollars, (\$15.00).

6. If Second Party fails to make any payment due under this Contract or fails to perform any covenant, term or condition required by this Contract on or before the due date, First Party shall give Second Party a notice of default or performance ("Notice"). The Notice shall state that Second Party is allowed fourteen (14) days from the date of the Notice to cure the default or performance. If the default or failure of performance is not cured within the 14 day time period, then First Party shall give Second Party a written notice specifying the failure to cure the default or performance ("Notice of Failure to Cure") and informing the Second Party that if the default continues for an additional fifteen (15) days after service of the "Notice of Failure to Cure" that without further notice, this Contract shall be cancelled and terminated and Seller may regain possession of the Property as provided herein. Second Party shall forfeit all payments made by him to date on this agreement (including taxes and assessments) and said amount (paid to First Party) shall be retained by First Party in full satisfaction and liquidation of all damages sustained by First Party. First Party shall have the right to reenter and to

take immediate possession of the Property without being liable in any action in trespass, or otherwise, and to seek such self-help remedies or other remedies as shall place First Party in exclusive possession of the premises. Second Party expressly agrees that in the event of default which is not cured by Second Party and termination of this Contract, and if Second Party fails to vacate the Property, First Party shall have the right to obtain possession by appropriate court action. First Party shall also be entitled to recover such other damages as they may be due which are caused by the acts or negligence of Second Party.

7. Any notice to be given or to be served upon any party hereto, in connection with this Contract, must be in writing. A notice may be delivered to a party at their address, as contained within this Contract, or to a new address that a party designates in writing. A notice may be delivered: (1) by certified mail; or (2) by overnight courier.

8. Merger in Deed; Time of the Essence: The acceptance of a Deed by Second Party shall be deemed to be a full performance and discharge of every agreement and obligation of First Party under this Contract. Time is of the essence of this Contract. The time of each payment shall also be an essential part of this Contract.

9. This Contract shall not be assigned by Second Party without the prior written consent of First Party.

10. Any notice, consent, demand, approval, statement, report or request given or required hereunder shall be deemed to have been made as of the date of mailing.

11. This Agreement and covenants herein shall be binding upon and shall inure to the benefit of the parties hereto and their successors, heirs, executors, administrators, personal representatives and assigns. However, nothing shall authorize a transfer in violation of any other provisions in the Agreement.

12. This Contract may be recorded with the County Recorder.

13. This Contract is the entire agreement between the parties

with respect to the transaction contemplated herein. It replaces and supersedes any and all oral agreements between the parties, as well as any prior writings. Neither this Contract nor any provision hereof may be waived, modified, amended, discharged, or terminated except by an instrument in writing signed by the party against which the enforcement of such waiver, modification amendment, discharge or termination is sought, and then only to the extent set forth in such instrument. The parties hereby acknowledge and agree that, except as is expressly set forth herein, they are entering into this Contract in reliance solely on their own investigations and there have been no representations, warranties or agreements made by or on behalf of either of them as to any matter. Second Party expressly waives any and all claims for damages or for recession or cancellation of this Contract because of any representations made by First Party, other than such representations as may be contained in this Contract.

IN WITNESS WHEREOF, the Parties have hereunto set their hands the day and year first above written.

First Party Ron Jones Date 9-12-05
Ron Jones

Second Party Jose Salazar Date 9/7/05
Jose Salazar

Social Security # [REDACTED]

Address: P.O. Box 802
Santa Ana, California 92702

Telephone (714) 543-3647

201191

BOOK 424 PAGE 044

STATE OF NEVADA DECLARATION OF VALUE

FOR RECORDERS OPTIONAL USE ONLY	
Document/Instrument#:	<u>201191</u>
Book:	<u>424</u> Page: <u>40-44</u>
Date of Recording:	<u>10-6-05</u>
Notes:	

1. Assessor Parcel Number (s)
 a) 003-186-01
 b) _____
 c) _____
 d) _____

2. Type of Property:
- | | | | |
|--|--------------|-----------------------------|-----------------|
| a) <input checked="" type="checkbox"/> | Vacant Land | b) <input type="checkbox"/> | Single Fam Res. |
| c) <input type="checkbox"/> | Condo/Twnhse | d) <input type="checkbox"/> | 2-4 Plex |
| e) <input type="checkbox"/> | Apt. Bldg. | f) <input type="checkbox"/> | Comm'/Ind'l |
| g) <input type="checkbox"/> | Agricultural | h) <input type="checkbox"/> | Mobile Home |
| i) <input type="checkbox"/> | Other | | |

3. Total Value/Sales Price of Property: \$ 25,000.00
 Deed in Lieu of Foreclosure Only (value of property) \$ _____
 Transfer Tax Value: \$ _____
 Real Property Transfer Tax Due: \$ 97.50

4. If Exemption Claimed:
 a. Transfer Tax Exemption, per NRS 375.090, Section: _____
 b. Explain Reason for Exemption: _____

5. Partial Interest: Percentage being transferred: _____ %

The undersigned declares and acknowledges, under penalty of perjury, pursuant to NRS 375.060 and NRS 375.110, that the information provided is correct to the best of their information and belief, and can be supported by documentation if called upon to substantiate the information provided herein. Furthermore, the disallowance of any claimed exemption, or other determination of additional tax due, may result in a penalty of 10% of the tax due plus interest at 1% per month.
Subject real property not being transferred at this time.
 Pursuant to NRS 375.030, the Buyer and Seller shall be jointly and severally liable for any additional amount owed.

Signature Ron Jones Capacity owner
 Signature _____ Capacity _____

SELLER (GRANTOR) INFORMATION
 (REQUIRED)
 Print Name: Ron Jones
 Address: 316 Calif ave 690
 City: Reno
 State: NV Zip: 89509

BUYER (GRANTEE) INFORMATION
 (REQUIRED)
 Print Name: Jose Salazar
 Address: P.O. Box 802
 City: Santa Ana
 State: CA Zip: 92702

COMPANY/PERSON REQUESTING RECORDING
 (REQUIRED IF NOT THE SELLER OR BUYER)
 Print Name: _____ Escrow # _____
 Address: _____
 City: _____ State: _____ Zip: _____