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**Eureka County - NV**

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Hillewaert Law Firm, LLC  
575 5<sup>th</sup> Street  
Elko, Nevada 89801  
(775) 777-3000

**CONTRACT FOR SALE OF REAL  
PROPERTY**

## CONTRACT FOR SALE OF REAL PROPERTY

THIS AGREEMENT made and entered into this 9<sup>th</sup> day of August, 2007,  
between husband and wife, CLOVIS WHITMAN and HELEN WHITMAN (hereinafter  
"Sellers") and husband and wife, STEVEN EKBERG and KATHLEEN EKBERG  
(hereinafter "Buyers"),

### WITNESSETH:

Buyers agree to buy and Sellers agree to sell the property hereinafter described  
upon the terms and conditions hereinafter set forth:

1. **Legal Description:** The legal description of the real property located at  
548 5<sup>th</sup> Street, Crescent Valley, in Eureka County, State of Nevada, is:

Lot 26, Block 22, Crescent Valley Ranch and Farm Unit 1 and  
Lot 25, Block 22, Crescent Valley Ranch, and Farm Unit 1 as shown on the  
official map or plat thereof now on file in the office of the Eureka County  
Recorder, Eureka, Nevada.

TOGETHER with any and all buildings and improvements situate thereon.

SUBJECT to all prior reservations, restrictions and easements of record.

SUBJECT to any and all exemptions, reservations, restrictions, restrictive  
covenants, assessments, easements, rights and rights of way of record.

TOGETHER with the tenements, hereditaments, and appurtenances  
thereunto belonging or in anywise appertaining, and the reversion and  
reversions, remainder and remainders, rents, issues and profits thereof.

TOGETHER with the personal property consisting of a 1969 Paulsel  
Melody Mobile Home measuring 12' X 56', located thereon (hereinafter  
"Property").

2. **Purchase Price:** The purchase price of the above described property is THIRTY-NINE THOUSAND, FIVE HUNDRED DOLLARS AND NO/100 DOLLARS (\$39,500.00), payable as follows:

- a) FIVE THOUSAND AND NO/100 DOLLARS (\$5,000.00) cash down payment upon execution of this Contract, receipt of which is hereby acknowledged;
- b) THIRTY-FOUR THOUSAND, FIVE HUNDRED DOLLARS AND NO/100 DOLLARS (\$34,500.00) balance of the purchase price, payable in monthly installments of principal and interest of FOUR HUNDRED AND NO/100 DOLLARS (\$400.00) or more, including interest at six percent (6%) per annum, commencing on the 15<sup>th</sup> day of September, 2007, and on the same day of each month thereafter until the loan has been paid in full.

3. **Manner and Place of Payment; Late Charges:** Until otherwise directed in writing, all payments shall be made to Sellers through NANCY FOSTER, P.O. Box 211138, 4038 Eureka Avenue, Crescent Valley, Nevada, 89821, commencing with the 15<sup>th</sup> day of September, 2007, installment. Said payments shall be applied as follows:

- a) To the interest due to Sellers under this Contract;
- b) To the reduction of principal balance of the purchase price set forth

under this Contract; and

- c) A late charge of TWENTY FIVE DOLLARS AND NO/100 DOLLARS (\$25.00) on each installment received ten (10) days or more after due date. Payment of a late charge does not cure a default hereunder, if Sellers elects to declare a default as provided in paragraph 14 hereinafter.

4. **Possession Date:** Sellers agrees to give possession to the Buyers on Saturday, August 11, 2007, at 9:00 a.m. From and after that date, the risk of loss in the event of damage by fire, or otherwise, shall be borne by the Buyers.

5. **Prorations:** The parties agree that there are no prorations applicable to this sale.

6. **Initial Close of Escrow:** Initial close for the sale of this property shall be on or before September 1, 2007.

7. **Deposit of Deed:**

- (a) Prior to September 1, 2007, Sellers shall deposit with the NANCY FOSTER, 4038 Eureka Avenue, Crescent Valley, Nevada, 89821:
- (1) This original Contract; and
  - (2) An executed Grant, Bargain and Sale Deed and Bill of Sale (covering the property described in paragraph 1) conveying to the Buyers the aforesaid real and personal property at final

close of escrow, said conveyance of the real property to be subject only to the conditions, covenants and restrictions of record taxes for the fiscal year 2007 and all subsequent years.

- (b) Prior to September 1, 2007, Buyers shall deposit with NANCY FOSTER, 4038 Eureka Avenue, Crescent Valley, Nevada, 89821, the executed Quitclaim Deed and Quitclaim Bill of Sale covering the property described Paragraph 1, above, conveying to the Sellers the aforesaid real and personal property in the event of default as set forth in Paragraph 16 below.

8. **Encumbrances and Assignments:**

- (a) The Buyers shall not allow any liens or encumbrances to be placed on the property without the written consent of the Sellers.
- (b) Buyers shall not, except with the prior written consent of the Sellers, sell, agree to sell, transfer, convey, lease or rent with any option to purchase the real or personal property described herein.

9. **Maintenance:** During the term of this contract, Buyers shall maintain the property including the improvements, grounds and personal property thereon in a good state of repair and condition, shall commit no waste or damage to the property or improvements thereon, reasonable wear and tear excepted.

10. **Damage by Fire:** This Contract is further conditioned upon delivery of the

improvements in their present condition, and in the event of material damage by fire or otherwise, before Buyers takes possession, or before initial close of escrow, whichever first occurs, Buyers can declare the Contract void and shall be entitled to return of their deposit.

11. **Taxes, Assessments and Expenses:** From and after initial close of escrow, Buyers shall pay all taxes and assessments applicable to the property and pay all expenses arising out of the operation and maintenance of the property the subject matter of this Contract, including any tax or assessment due for the transfer or registration of the mobile home.

12. **Insurance:** The Buyers, after initial closing, at their cost, shall maintain fire insurance with extended coverage on the property for not less than the unpaid balance of the purchase price, including prior encumbrances, if any, naming the Sellers and prior lienholders, as their interest may appear, together with public liability and property damage insurance with combined single limits of \$1,000,000.00 bodily damage, and \$25,000.00 property damage, as additional insured. Buyers shall hold Sellers harmless from all injury, damage and loss to any person or party occurring on the property. Subject to the rights of any prior mortgagee, in the event of damage or destruction of the improvements, all insurance proceeds shall be used to restore the premises to a habitable condition.

13. **Warranties and Representation:** Buyers acknowledge that they have inspected the property and have purchased same based on said inspection and not through any representations, either oral or written made by the Sellers. Completion of this transaction is contingent upon a final walk-through inspection, which shall occur no later than the date of the initial closing. Sellers warrants plumbing, air conditioning, heating and electrical and gas appliances to be in normal operating condition at initial closing. Both parties acknowledge that this property is currently subject to a Promissory Note and Deed of Trust in favor of CLOVIS WHITMAN and HELEN WHITMAN, with the title to the land and mobile home shall be held by NANCY FOSTER, pending payment of this Contract.

14. **Default by Sellers:** In the event the Sellers is unable to provide marketable title free of all encumbrances, except those enumerated in Paragraph 18, by September 1, 2007, final escrow, the Buyer may either cancel this Contract and receive back all sums paid, less a reasonable rental to the Sellers, or, in the alternative, sue for damages or to enforce this Contract by specific performance, with an abatement of the purchase price in an amount sufficient to compensate the Buyer for the lack of marketable title.

15. **Default by Buyer:** Time is of the essence of this Contract, and full performance by Buyer of all Buyer's obligations hereunder is and shall be a condition precedent to Buyer's rights hereunder. Should Buyer:

- a) Default in payment of any monies due hereunder; or
- b) Default in the observance or performance of any other obligations hereunder; or

c) There is commenced any case in bankruptcy by Buyer or if an order for relief is entered against Buyer or there appointed a receiver or trustee to take possession of any of the assets of Buyer or of the property, or Buyer applies for or consents to such appointment, or there is a general assignment by Buyer for the benefit of creditors, or any action is taken by or against Buyer under any state or federal insolvency or bankruptcy act, or any similar law now or hereinafter in effect, or should the property, or any part thereof, be taken or seized under levy of execution or attachment, or Buyer admits in writing his inability to pay his debts as they mature; then Sellers may thereupon, at its sole discretion, enforce its rights hereunder by:

1) Delivering written notice of said default to Buyer not earlier than thirty (30) days after default, which notice shall specify the nature of the breach or default and shall set forth Seller's intent to declare a default hereunder. If Buyer has not cured said default within (30) days after personal service or mailing said notice of default,

i) The Sellers shall be released from all obligation in law or equity to convey the property to the Buyer;

- ii) The Buyer shall forfeit all rights to the property or to possession thereof, and the Grant, Bargain , and Sale Deed and the Quitclaim Deed shall be delivered on demand to the Sellers without notice to the Buyer;
- iii) Sellers shall have an immediate right to take possession of the property, it being agreed that the relationship between the parties shall be that of landlord and tenant at will, with the Sellers authorized to maintain summary proceedings under the Forcible Entry and Unlawful Detainer Statutes of the State of Nevada, for the removal of the Buyer from the Premises;
- iv) Payments theretofore made by the Buyer pursuant to this Contract shall be credited by the Sellers to the reasonable rental value of the property during the period the Buyer had the use and occupancy of the property and to any repairs, expenses, costs, and legal fees as a result of Buyer's default;
- v) In lieu of the foregoing, the Sellers, at its option, may

declare, by notice to the Buyer, the entire unpaid balance of the purchase price specified in this Contract to be due and payable, and may be appropriate action, in law or in equity, proceed to enforce payment thereof; and

- vi) Any rights, powers or remedies, special, optional or otherwise, given or reserved to the Sellers by this paragraph shall not be construed to deprive the Sellers of any rights, powers or remedies otherwise given by law or in equity.

17. **Attorney's Fees:** If any party to this Agreement or any Assignee of any party hereunder shall bring an action in any court of competent jurisdiction to enforce any covenant of this Agreement, it is hereby mutually agreed that the prevailing party shall be entitled to reasonable attorney's fees and all costs and expenses in connection with said action, which sums shall be included in any judgment or decree entered in such action in favor of the prevailing party.

18. **Final Close of Escrow:** Provided Buyer is not in default under any of the terms of this Contract, the final close of escrow shall occur when the purchase price has been paid in full and all performances of the Buyer required herein have been completed. At that time, the Escrow Agent shall cause to be recorded a Grant, Bargain, and Sale

Deed, subject only to the following:

- a) Any lien, charge, encumbrance or other matter created or suffered by Buyer or those claiming by , through or under Buyer.
- b) Conditions, covenants, exceptions, restrictions, reservations, rights of way and easements of record, if any.

The Sellers agrees to provide a standard owner's policy of title insurance at its expense. Closing costs shall be as customarily charged in Elko County, Nevada.

19. **Binding Effect:** This Contract shall be binding on and shall inure to the benefit of the heirs, executors, administrators, successors, and assigns the parties hereto, but nothing in this paragraph contained shall be construed as a consent by the Sellers to any assignment of this Contract or of any interest therein by the Buyer.

20. **Waiver:** The waiver of any breach of this Contract by either party shall not constitute a continuing waiver or a waiver of any subsequent breach either of the same or another provision of this Contract.

21. **Integration:** This Agreement embodies the whole agreement of the parties. There are no promises, terms, conditions or obligations other than those contained herein; and these agreements shall supersede all previous communications, representations or agreements, either verbal or written between Sellers and Buyer.

22. **Notices:** Except as otherwise provided herein, all notices, statements, demands or other communications ("Notices") to be given under or pursuant to this

Agreement shall be in writing, the Buyer and Sellers at the addresses provided below and shall be delivered personally to mailed, the Notice shall be deemed to have been given forty-eight (48) hours from the date of mailing. The addresses of the Buyer and Sellers to which the Notices are to be sent are as follows:

**Sellers:** Clovis and Helen Whitman  
215 W. Vance St.  
Refugio, TX 79377

**Buyer:** Steven and Kathleen Ekberg  
548 5<sup>th</sup> Street  
P.O. Box 211082  
Crescent Valley, NV 89821

Either party may, from time to time, change its address for receipt of Notices by sending a Notice to the other party specifying a new address, which Notice shall not, however, become effective until actual receipt thereof by the other parties.

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

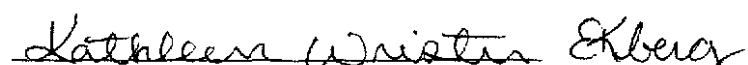
**SELLERS:**

  
CLOVIS WHITMAN

  
HELEN WHITMAN

**BUYERS**

  
STEVEN EKBERG

  
KATHLEEN EKBERG

STATE OF NEVADA       )  
                                  )ss  
COUNTY OF EUREKA    )

SUBSCRIBED and SWORN to before me on this 9<sup>th</sup> day of August, 2007, **Clovis Whitman**, personally appeared before me, a Notary Public, personally known to be the person whose name is subscribed to the above instrument who acknowledged that she executed the above instrument.

WITNESS My Hand and Official Seal:



Diana J. Hillewaert  
Notary Public

STATE OF NEVADA       )  
                                  )ss  
COUNTY OF EUREKA    )

SUBSCRIBED and SWORN to before me on this 9<sup>th</sup> day of August, 2007, **Helen Whitman**, personally appeared before me, a Notary Public, personally known to be the person whose name is subscribed to the above instrument who acknowledged that she executed the above instrument.

WITNESS My Hand and Official Seal:

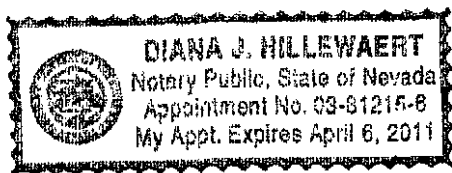


Diana J. Hillewaert  
Notary Public

STATE OF NEVADA       )  
                                      )ss  
COUNTY OF EUREKA     )

SUBSCRIBED and SWORN to before me on this 9<sup>th</sup> day of August, 2007,  
**Steven Ekberg**, personally appeared before me, a Notary Public, personally known to be the  
person whose name is subscribed to the above instrument who acknowledged that she executed  
the above instrument.

WITNESS My Hand and Official Seal:



Diana J. Hillewaert  
Notary Public

STATE OF NEVADA       )  
                                      )ss  
COUNTY OF EUREKA     )

SUBSCRIBED and SWORN to before me on this 9<sup>th</sup> day of August, 2007,  
**Kathleen Ekberg**, personally appeared before me, a Notary Public, personally known to be the  
person whose name is subscribed to the above instrument who acknowledged that she executed  
the above instrument.

WITNESS My Hand and Official Seal:



Diana J. Hillewaert  
Notary Public