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6 IN THE DISTRICT COURT OF THE FOURTH JUDICIAL DISTRICT
7 OF THE STATE OF NEVADA, IN AND FOR THE COUNTY OF ELKO
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9
10 In the Matter of the Estate of
11 MILDRED D. McBRIDE,
12 Deceased.

ORDER CONFIRMING SALE OF
REAL PROPERTY

13
14 HAROLD W. COFFIN and VERNON DERRICK, Joint Executors of
15 the above entitled Estate, having on the 5th day of August, 1980,
16 made and filed herein their Petition for Confirmation of Sale of
17 real property, and the Petition having been heretofore set for the
18 19th day of August, 1980, at 11:00 A.M., in the Elko County Court-
19 room, and having come on duly and regularly to be heard at said
20 time and place, and due notice of the time and place of hearing
21 having been given in the manner required by law, and the Court
22 having read and considered the said Petition for Confirmation, and
23 the said Joint Executors having appeared by and through their
24 Attorney, STEWART R. WILSON, ESQ., of the firm of WILSON, WILSON
25 and BARROWS, LTD., and evidence having been offered in support of
26 the Petition, and the Court being fully advised as to the facts
27 in the premises;

28 SAID COURT HEREBY FINDS:

29 That pursuant to the Will of the Decedent, the Joint
30 Executors have the power to sell properties of the Estate subject
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1 only to confirmation of the Court.

2 That the property described in the Petition for Confirma-
3 tion and other proceedings herein comprises the following:

4 (See Exhibit A attached hereto for
5 a specific description of said
6 real property.)

6 That the above described property was valued by the
7 Estate Appraisers at \$643,785.00 in July of 1979, and was valued
8 by said Appraisers at \$643,785.00 in July of 1980. At the present
9 time, the same property is valued by the Elko County Assessor at
10 \$597,486.00.

11 That the Joint Executors have received an offer from
12 ARLINGTON TOWERS, INC., a Nevada corporation, to purchase the
13 above property for the sum of \$550,000.00 on certain terms as more
14 fully set forth in the Contract between the parties marked
15 Exhibit B and attached hereto.

16 That at the time of the hearing, JAMES L. GREGORY and
17 LOUISE AGUIRRE, doing business as N.W. 32, appeared in Open Court
18 with a written bid in the sum of \$605,000.00, with a Cashier's
19 Check in the sum of \$60,500.00 supporting said written bid, with
20 the balance of the purchase price payable within 10 days from
21 date hereof.

22 That at the time of the hearing, a representative of
23 PROGRESSIVE INVESTMENT CORPORATION, a Nevada corporation, appeared
24 in Open Court with a written bid in the sum of \$610,000.00, with
25 a Cashier's Check in the sum of \$63,250.00 supporting said written
26 bid, with the balance of the purchase price payable one-half
27 within 90 days from date hereof and the remaining one-half payable
28 within 180 days from date hereof.

29 That each of said bids received in Open Court in
30 writing was at least 10% greater than the proposed purchase price
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1 of ARLINGTON TOWERS, INC.

2 Thereupon, the Court recognized said bids and declared
3 that the property would be sold at public auction in the Courtroom,
4 pursuant to statute, and JAMES L. GREGORY and representatives of
5 ARLINGTON TOWERS, INC. and PROGRESSIVE INVESTMENT CORPORATION
6 entered oral bids to the point that ARLINGTON TOWERS, INC. made
7 the last, highest and best bid in the sum of \$795,000.00 payable
8 on the same terms as set forth in its original Contract except
9 for the following modifications:

10 Total payments to be deposited in escrow within
11 five days after Buyer shall be advised in writing
of Court approval will be increased from \$50,000.00
12 to \$72,000.00.

13 Total purchase price will be increased from
\$550,000.00 to \$795,000.00.

14 That good reason exists for the above described sale
15 and the same was legally made and was in all respects fairly
16 conducted. That the sale by the Joint Executors was for the
17 advantage, benefit and best interests of the devisees and legatees
18 of the Decedent, for the reason that there are numerous devisees
19 and legatees entitled to a distributive share of said Estate,
20 and many of them live out of the State of Nevada and it would be
21 difficult for them to supervise said property.

22 That the Real Property Transfer Tax, title policy
23 premium, and taxes shall be paid consistent with the terms of the
24 Contract based on the increased purchase price.

25 WHEREFORE, IT IS HEREBY ORDERED, ADJUDGED AND DECREED:

26 A. That the sale to ARLINGTON TOWERS, INC., a Nevada
27 corporation, of the real property above described be, and the
28 same hereby is confirmed, pursuant to the Contract, as hereinabove
29 modified.

30 B. That the Joint Executors be, and they hereby are
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1 authorized to make, execute and deliver to the said purchaser
2 their good and sufficient Deed conveying all of the interest
3 of the said Estate unto ARLINGTON TOWERS, INC., a Nevada corpora-
4 tion, or its nominee, in and to the above described real
5 property, upon receipt of the full purchase price of \$795,000.00.

6 C. That the Joint Executors be, and they hereby are
7 authorized to pay the closing costs as set forth in the Contract.

8 DONE IN OPEN COURT on the 19th day of August, 1980,
9 and this written Order signed on this 20th day of August, 1980.

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JOS. O. MCDANIEL
DISTRICT JUDGE.

ELKO COUNTY

PARCEL 1:

That portion of the SE $\frac{1}{4}$ NE $\frac{1}{4}$ of Sec. 11, Township 34 North, Range 55 East, M.D.B.&M., lying Southeast of the Western Pacific Railroad Company's right of way.

PARCEL 2:

That portion of the NE $\frac{1}{4}$ SE $\frac{1}{4}$ of Sec. 11, Township 34 North, Range 55 East, M.D.B.&M., Southeast of the Western Pacific Railroad Company's right of way, being all of said subdivision except a small triangular portion of the Northwesterly corner thereof.

PARCEL 3:

That portion of the NW $\frac{1}{4}$ SE $\frac{1}{4}$ of Sec. 11, Township 34 North, Range 55 East, M.D.B.&M., Southeast of the said Western Pacific Railroad Company's right of way.

PARCEL 4:

That portion of the SW $\frac{1}{4}$ SE $\frac{1}{4}$ of Sec. 11, Township 34 North, Range 55 East, M.D.B.&M., lying Southeast of the Western Pacific Railroad Company's right of way and comprising all of said subdivision, with the exception of a small triangular parcel in the Northwest corner thereof.

PARCEL 5:

All of the SE $\frac{1}{4}$ SE $\frac{1}{4}$ of Sec. 11, Township 34 North, Range 55 East, M.D.B.&M.

PARCEL 6:

That portion of the SE $\frac{1}{4}$ SW $\frac{1}{4}$ of said Sec. 11, Township 34 North, Range 55 East, M.D.B.&M., lying Southeast of the said Western Pacific Railroad Company's right of way.

PARCEL 7:

The NE $\frac{1}{4}$ of Sec. 14, Township 34 North, Range 55 East, M.D.B.&M.

PARCEL 8:

The SE $\frac{1}{4}$ NW $\frac{1}{4}$ of Sec. 14, Township 34 North, Range 55 East, M.D.B.&M.

PARCEL 9:

That portion of the NE $\frac{1}{4}$ NW $\frac{1}{4}$ of Sec. 14, Township 34 North, Range 55 East, M.D.B.&M., lying Southeast of the southeasterly line of Silver Street, as laid down and delineated on the plat of the Ballou Addition of the Town of Elko, in what is known as the Long Map and what is known as the Moberly Map and also on that certain map on file in the Office of the County Recorder of the County of Elko marked as filed September 15, 1870, being all of said subdivision, except a small triangular tract in the northwest corner thereof.

PARCEL 10:

That portion of the NW $\frac{1}{4}$ NW $\frac{1}{4}$ of Sec. 14, Township 34 North, Range 55 East, M.D.B.&M., lying southeast of the southeasterly line of Silver Street (as delineated on the said three maps above mentioned) and northeasterly of the northeasterly line of 13th Street, as laid down on that certain map on file in the Office of the County Recorder of the County of Elko, marked as filed September 15, 1870, (but designated Broad Street on said Long Map and designated Ralston Street on said Moberly Map) and lying southeasterly from the southeasterly line, and the projection of said southeasterly line projected northeasterly of River Street as designated on that certain map on file in the Office of the County Recorder of the County of Elko, marked as filed September 15, 1870, and on said Long Map and designated as Water Street on said Moberly Map.

ELKO COUNTY

PARCEL 11:

That portion of the SW $\frac{1}{4}$ NW $\frac{1}{4}$ of Sec. 14, Township 34 North, Range 55 East, M.D.B.&M., lying southeast of the southeasterly line of River Street as designated on that certain map on file in the Office of the County Recorder of the County of Elko marked as filed September 15, 1870, and on said Long Map which is designated as Water Street on said Moberly Map and North of the northeasterly line of 11th Street as designated on that certain map on file in the Office of the County Recorder of the County of Elko marked as filed September 15, 1870, which is designated Grant Street on said Long Map and Ballou Street on said Moberly Map and the projection of said northeasterly line of said 11th Street (otherwise known as Ballou Street and Grant Street as aforesaid) and that certain portion of said subdivision lying southeast of the southeasterly line of Water Street as designated on that certain map on file in the Office of the County Recorder of the County of Elko marked as filed September 15, 1870, likewise designated Water Street on said Long Map, but designated Sage Street on said Moberly Map, and northeasterly from the northeasterly line of 9th Street, as designated on all of said maps.

Said Parcels 7 to 11, inclusive, comprising one tract of land embracing the NE $\frac{1}{4}$ of said Sec. 14 and part of the NW $\frac{1}{4}$ of said Sec. 14 and being more particularly bounded and described as follows:

Commencing at a point on the section line common to Sections 11 and 14, Township 34 North, Range 55 East, S. 89 degrees, 54 minutes E., 1739.9 feet from the section corner common to Section 10, 11, 14 and 15, Township 34 North, Range 55 East, M.D.B.&M.; thence, first course, S. 41 degrees, 49 minutes W., 1142.94 feet; thence, second course, S. 48 degrees, 11 minutes E., 300 feet; thence third course, S. 41 degrees, 49 minutes W., 760 feet; thence, fourth course, S. 48 degrees 11 minutes E., 600 feet; thence, fifth course, S. 41 degrees, 49 minutes W., 760 feet; thence, sixth course, S. 48 degrees, 11 minutes E., 108.89 feet to a point on the line dividing the SW $\frac{1}{4}$ NW $\frac{1}{4}$ from the NW $\frac{1}{4}$ SW $\frac{1}{4}$ of said Sec. 14; thence, seventh course, N. 89 degrees, 56 minutes E., and along the line dividing the N $\frac{1}{2}$ from the S $\frac{1}{2}$ of said Sec. 14, 4576.16 feet to the quarter corner common to Sections 13 and 14 of said township and range; thence eighth course, N. 0 degrees, 36 minutes E., 2645.87 feet along the section line between Sections 13 and 14 to the section corner common to Sections 11, 12, 13 and 14 of said township and range; thence ninth course, N. 89 degrees, 54 minutes W., 3580.10 feet along the section line between Sections 11 and 14 to the point of beginning.

EXCEPTING THEREFROM those certain parcels of land more particularly described as follows:

PARCEL A:

A tract of land in the SE $\frac{1}{4}$ NW $\frac{1}{4}$ of Section 14, T. 34 N., R. 55 E., M.D.B.&M., more particularly described as follows:

Commencing at a concrete monument with a copper center point at the center line intersection of River and Thirteenth Streets, whence the Northwest corner of Section 14, T. 34 N., R. 55 E., bears N. 47° 15' 37" W., 1,558.94 feet, running thence S. 33° 13' 12" E., 735.54 feet to Corner No. 1, the place of beginning, thence N. 62° 55' E., 185 feet to Corner No. 2, thence S. 27° 05' E. 210 feet to Corner No. 3, thence S. 62° 55' W., 185 feet to Corner No. 4, thence N. 27° 05' W., 210 feet to Corner No. 1, the place of beginning.

ELKO COUNTY

PARCEL B:

A tract of land in the S½NE¼ of Section 14, T. 34 N., R. 55 E., M.D.B.&M., more particularly described as follows:

Beginning at Corner No. 1, whence the one quarter corner of Section 14, T. 34 N., R. 55 E., M.D.B.&M., bears East 1206.40 feet, thence West 176.90 feet to Corner No. 2, thence N. 44°23' E., 222.34 feet to Corner No. 3, thence S. 45°37' E., 125 feet to Corner No. 4, thence S. 44°23' W., 100 feet to Corner No. 1, the Place of beginning.

PARCEL C:

A parcel of land in the SE¼ of NE¼ of Section 14, T. 34 N., R. 55 E., M.D.B.&M., more particularly described as follows:

Beginning at Corner No. 1, which is also the one quarter corner between Sections 13 and 14, T. 34 N., R. 55 E., M.D.B.&M., thence West 1066.45 feet to Corner No. 2, a point in the southeasterly right of way line of Nevada State Highway No. 46; thence N. 44°23' E., 367.67 feet along the southeasterly right of way line of said Highway No. 46 to Corner No. 3; thence from a tangent which bears N. 44°23' E., curving to right along said southeasterly right of way of said Highway No. 46, with a radius of 1590.0 feet, through an angle of 33°45', a distance of 937.50 feet to Corner No. 4; thence South 706.67 feet along the section line between Sections 13 and 14 to Corner No. 1, the place of beginning.

PARCEL D:

A parcel of land located in the SW¼ of the NW¼ of Section 14, T. 34 N., R. 55 E., M.D.B.&M. within the City of Elko, County of Elko, State of Nevada, more particularly described as follows:

Commencing at the concrete street monument at the centerline intersection of River Street and Eleventh Street of said City of Elko; thence N. 41°49' E., 40.00 feet; thence S. 48°11' E., 40.00 feet to Corner No. 1, the point of beginning; thence continuing S. 48°11' E., 120.00 feet to Corner No. 2; thence N. 41°49' E., 160.00 feet to Corner No. 3; thence N. 48°11' W., 20.00 feet to Corner No. 4; thence S. 41°49' W., 35.00 feet to Corner No. 5; thence N. 48°11' W., 100.00 feet to Corner No. 6; thence S. 41°49' W., 125.00 feet to Corner No. 1, the point of beginning.

PARCEL E:

A parcel of land located in the S¼ of the NW¼ of Section 14, T. 34 N., R. 55 E., M.D.B.&M., within the City of Elko, County of Elko, State of Nevada, more particularly described as follows:

Commencing at the concrete street monument at the centerline intersection of River Street and Eleventh Street of said City of Elko; thence N. 41°49' E., 40.00 feet; thence S. 48°11' E., 160.00 feet to Corner No. 1, the point of beginning; thence continuing S. 48°11' E., 885.51 feet to Corner No. 2; thence N. 34°43' E., 125.95 feet to Corner No. 3; thence N. 48°11' W., 869.95 feet to Corner No. 4; thence S. 41°49' W., 125.00 feet to Corner No. 1, the point of beginning.

PARCEL F:

A parcel of land located in the SE½NE¼, Section 14, T. 34 N., R. 55 E., M.D.B.&M., and more particularly described as follows:

Commencing at the northerly right-of-way monument at Engineers Station T - 79+63.56 P C of State Highway No. 46, from which the E¼ corner of said Section 14 bears S. 69°11'35" E., 941.59 feet; thence S. 44°23' W., 76.64 feet along said northerly right-of-way line to Corner No. 1, the point of beginning; thence continuing S. 44°23' W., 110.00 feet to Corner No. 2; thence N. 45°37' W., 125.00 feet to Corner No. 3; thence N. 44°23' E., 110.00 feet to Corner No. 4; thence S. 45°37' E., 125.00 feet to Corner No. 1, the point of beginning.

PARCEL G:

An irregular parcel of land situated entirely within the SE $\frac{1}{4}$ and SW $\frac{1}{4}$ of the NW $\frac{1}{4}$, Section 14, T. 34 N., R. 55 E., M.D.B.&M., more particularly described as follows:

Beginning at the intersection point of the northeasterly line of 11th Street and the southeasterly line of Water Street of the City of Elko, from which the monument marking the intersection of center lines of 11th and River Streets bears N. 51°45.6' W., 641.25 feet and from which the SW Corner of Section 14, T. 34 N., R. 55 E., M.D.B.&M., bears S. 16°41.5' W., 3881 feet, being Corner No. 1; thence first course S. 48°11' E., 423.00 feet along the prolonged northeasterly line of 11th Street to a point in the Humboldt River channel, being Corner No. 2; thence second course S. 58°15' W., 197.00 feet along the river channel to Corner No. 3; thence third course S. 73°30' W., 528.00 feet along the river channel to Corner No. 4; thence fourth course N. 83°48' W., 110.65 feet along the river channel to a point on the southeasterly line of Water Street, being Corner No. 5; (fourth course extended 98.40 feet strikes the South corner of Block 28, Ballou Addition to the City of Elko); thence fifth course N. 41°49' E., 702.69 feet along the southeasterly line of Water Street to Corner No. 1, the point of beginning.

PARCEL H:

A parcel of land in the SE $\frac{1}{4}$ NE $\frac{1}{4}$ of Section 14, T. 34 N., R. 55 E., M.D.B.&M., more particularly described as follows:

Commencing at the East one-quarter corner of Section 14, T. 34 N., R. 55 E., M.D.B.&M., thence N. 0°38' E., 809.88 feet to Corner No. 1, the place of beginning, said Corner No. 1 is further described as being the intersection of the east line of said Section 14 with the North right of way line of Nevada State Route No. 46; thence N. 0°38' E., 150.00 feet to Corner No. 2; thence N. 89°22' W., 380.00 feet to Corner No. 3; thence S. 0°38' W., 276.06 feet to Corner No. 4, a point in the North right of way line of Nevada State Route No. 46; thence along said North right of way line from a tangent whose bearing is N. 65°29' E., on a curve to the right with a radius of 1690.00 feet through an angle of 13°36' a distance of 401.15 feet to Corner No. 1, the place of beginning.

PARCEL I:

A parcel of land located in the SE $\frac{1}{4}$ NE $\frac{1}{4}$, Section 14, T. 34 N., R. 55 E., M.D.B.&M., more particularly described as follows:

Commencing at the northerly right-of-way monument at Engineers Station T-79+63.56 PC of State Highway No. 46, from which the E $\frac{1}{4}$ corner of said Section 14 bears S. 69°11'35" E., 941.59 feet; thence S. 44°23' W., 186.64 feet along said northerly right-of-way line to Corner No. 1, the point of beginning; thence continuing S. 44°23' W., 110.00 feet to Corner No. 2; thence N. 45°37' W., 125.00 feet to Corner No. 3; thence N. 44°23' E., 110.00 feet to Corner No. 4; thence S. 45°37' E., 125.00 feet to Corner No. 1, the point of beginning.

PARCEL J:

A parcel of land located in the SE $\frac{1}{4}$ NE $\frac{1}{4}$, Section 14, T. 34 N., R. 55 E., M.D.B.&M., more particularly described as follows:

Commencing at the northerly right-of-way monument at Engineer's Station T-79+63.56 PC of State Highway No. 46, from which the East $\frac{1}{4}$ corner of said Section 14, bears S. 69°11'35" E., 941.59 feet; thence N. 50°42'45" E., 372.61 feet to Corner No. 1, the point of beginning; thence N. 32°57'30" W., 125.00 feet to Corner No. 2; thence from a tangent bearing N. 57°02'30" E., on a curve to the right with a radius of 1815.00 feet through an angle of 3°43'46", a distance of 118.14 feet to Corner No. 3; thence S. 29°13'44" E., 125.00 feet to Corner No. 4; thence from a tangent bearing S. 60°46'16" W., on a curve to the left with a radius of 1690.00 feet through an angle of 3°43'46", a distance of 110.00 feet to Corner No. 1, the point of beginning.

PARCEL K:

A parcel of land located in the SE $\frac{1}{4}$ NE $\frac{1}{4}$, Section 14, T. 34 N., R. 55 E., M.D.B.&M., more particularly described as follows:

Commencing at the northerly right-of-way monument at Engineers Station T-79+63.56 PC of State Highway No. 46, from which the East $\frac{1}{4}$ corner of said Section 14 bears S. 69°11'35" E., 941.59 feet; thence N. 46°48'49" E., 143.32 feet to Corner No. 1, the point of beginning; thence N. 40°45'22" W., 125.00 feet to Corner No. 2; thence from a tangent bearing N. 49°14'38" E., on a curve to the right with a radius of 1815.00 feet through an angle of 3°43'46", a distance of 118.14 feet to Corner No. 3; thence S. 37°01'06" E., 125.00 feet to Corner No. 4; thence from a tangent bearing S. 52°58'54" W., on a curve to the left with a radius of 1690.00 feet through an angle of 3°43'46", a distance of 110.00 feet to Corner No. 1, the point of beginning.

PARCEL L:

A parcel of land located in the SW $\frac{1}{4}$ NW $\frac{1}{4}$, Section 14, T. 34 N., R. 55 E., M.D.B.&M., more particularly described as follows:

Commencing at the street center monument on Lyons Avenue; thence N. 30°45'36" E., 394.46 feet distant to Corner No. 1, the point of beginning; thence N. 0°17'40" E., 20.00 feet distant to Corner No. 2; thence N. 71°00'16" E., 211.90 feet distant to Corner No. 3; thence S. 0°17'40" W., 90.00 feet distant to Corner No. 4; thence N. 89°42'20" W., 200.00 feet distant to Corner No. 1, the point of beginning.

PARCEL M:

A parcel of land located in the SE $\frac{1}{4}$ NE $\frac{1}{4}$, Section 14, T. 34 N., R. 55 E., M.D.B.&M., also within the city limits of Elko, Nevada, more particularly described as follows:

Beginning at Corner No. 1, a concrete highway monument on the northerly right-of-way of the Lamoille Highway, being at Station T-79+63.56 P.C. from which the East $\frac{1}{4}$ corner of said Section 14 bears S. 69°11'35" E., 941.59 feet; thence along said northerly highway right-of-way from a tangent bearing N. 44°23' E., along a curve to the right, having a radius of 1690.00 feet, through a central angle of 8°35'24", an arc length of 253.371 feet to Corner No. 2; thence N. 37°01'36" W., 125.00 feet to Corner No. 3; thence from a tangent bearing S. 52°58'24" W., along a curve to the left having a radius of 1815.00 feet, through a central angle of 8°35'24", an arc length of 272.112 feet to Corner No. 4; thence S. 44°23' W., 76.64 feet to Corner No. 5; thence S. 45°37' E., 125.00 feet to Corner No. 6, a point on said northerly right-of-way of Lamoille Highway; thence N. 44°23' E., 76.64 feet along said right-of-way to Corner No. 1, the point of beginning.

PARCEL N:

A parcel of land in the S $\frac{1}{2}$ NE $\frac{1}{4}$, of Section 14, T. 34 N., R. 55 E., M.D.B.&M., more particularly described as follows:

Commencing at the East $\frac{1}{4}$ corner of said Section 14; thence N. 0°38'00" E., a distance of 1377.01 feet to Corner No. 1, the place of beginning; thence N. 0°38'00" E., a distance of 89.08 feet to Corner No. 2; thence S. 42°58'00" W., a distance of 663.35 feet to Corner No. 3; thence S. 0°03'48" W., a distance of 317.57 feet to Corner No. 4; thence from a tangent bearing S. 0°03'48" W., on a curve to the right with a radius of 15 feet through an angle of 62°44'15", a distance of 16.43 feet to Corner No. 5, a point in the North right of way line of Nevada State Route No. 46; thence along said North right of way line from a tangent N. 62°48'03" E., on a curve to the right with a radius of 1690.00 feet through an angle of 2°46'02", a distance of 81.63 feet to Corner No. 6; thence N. 0°38'00" E., a distance of 276.06 feet to Corner No. 7; thence N. 42°48'00" E., a distance of 564.26 feet to Corner No. 1, the place of beginning.

PARCEL O:

A parcel of land for an alley in the S½NE¼, Section 14, T. 34 N., R. 55 E., M.D.B.&M., in the City of Elko, Elko County, Nevada, being 20 feet in width and 10 feet on either side of the following described centerline:

Commencing at the 0-E1/16 corner of said Section 14, thence along the 1/4 section line N. 89°47' W., 77.45 feet to Corner No. 1, the point of beginning; thence N. 44°23' E., 592.77 feet to Corner No. 2, a point lying N. 45°37' W., 135 feet from State of Nevada Department of Highways Engineer's Station T-79+63.56 P.C.; thence from a tangent bearing N. 44°23' E., on a curve to the right, through an angle of 20°48' 22" with a radius of 1825 feet, a distance of 662.72 feet to Corner No. 3; the point of ending, also being a point on the westerly boundary of a city street dedicated to the City of Elko by McBride as recorded on Page 374, Book 178, Official Records.

PARCEL P:

A parcel of land located in the SE¼NE¼, Section 14, T. 34 N., R. 55 E., M.D.B.&M., more particularly described as follows:

Commencing at the northerly right-of-way monument at Engineer's Station T-79+63.56 PC of State Highway No. 46 from which the East ¼ corner of said Section 14 bears S. 69°11'35" E., 941.59 feet; thence N. 52°34'38" E., 481.73 feet to Corner No. 1, the point of beginning; thence N. 29°13'44" W., 125.00 feet to Corner No. 2; thence from a tangent bearing N. 60°46'16" E., on a curve to the right with a radius of 1815.00 feet through an angle of 4°15'55", a distance of 135.11 feet to Corner No. 3, a point on the westerly side of a proposed 60 foot road; thence S. 129.83 feet along said westerly side of road to Corner No. 4; thence from a tangent bearing South on a curve to the right with a radius of 15.00 feet through an angle of 62°44'15", a distance of 16.43 feet to Corner No. 5; thence from a tangent bearing S. 62°44'15" W., on a curve to the left with a radius of 1690.00 feet through an angle of 1°57'59" a distance of 58.00 feet to Corner No. 1, the point of beginning.

PARCEL Q:

A parcel of land located in the SE¼NE¼, Section 14, T. 34 N., R. 55 E.; M.D.B.&M., more particularly described as follows:

Commencing at the northerly right-of-way monument at Engineer's Station T-79+63.56 PC of State Highway No. 46, from which the East ¼ corner of said Section 14 bears S. 69°11'35" E., 941.59 feet; thence N. 48°40'42" E., 253.14 feet to Corner No. 1, the point of beginning; thence N. 37°01'06" W., 125.00 feet to Corner No. 2; thence from a tangent bearing N. 52°58'54" E., on a curve to the right with a radius of 1815.00 feet through an angle of 4°04'06", a distance of 128.88 feet to Corner No. 3; thence S. 32°57'30" E., 125.00 feet to Corner No. 4; thence from a tangent bearing S. 57°02'30" W., on a curve to the left with a radius of 1690.00 feet through an angle of 4°04'06", a distance of 120.00 feet to Corner No. 1, the point of beginning.

PARCEL R:

All those certain parcels of land condemned to the City of Elko by Order of Condemnation dated July 2, 1979, recorded August 23, 1979 in Book 298, Page 478, Official Records, Elko County, Nevada.

The following paragraphs will be joined in the conveyance:

TOGETHER WITH all improvements situate thereon.

TOGETHER WITH all waters, water rights, rights to the use of water, dams, ditches, canals, pipe lines, reservoirs and all other means for the diversion or use of waters appurtenant to the said property or any part thereof, or used or enjoyed in connection therewith, and together with all stockwatering rights used or enjoyed in connection with the use of any of said lands.

TOGETHER WITH all right, title and interest, including royalty interest, in and to all gravel, geothermal rights, coal, oil, gas and other minerals of every kind and nature whatsoever, existing upon, beneath the surface of, or within said lands.

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.

SUBJECT TO an unrecorded agreement between Seller and the City of Elko, under which the City of Elko may locate a water well upon a 100' x 100' parcel of the above described property, which agreement is dated August 28, 1979, together with ingress and egress.

SUBJECT TO an unrecorded gravel lease made and entered into between the Executors of the Estate of Mildred D. McBride and Sharp Concrete Co., dated February 15, 1980, and expiring December 31, 1981.

C O N T R A C T

THIS CONTRACT, made and entered into as of the 24th day of July, 1980, by and between HAROLD W. COFFIN and VERNON DERRICK, Joint Executors of the Estate of MILDRED D. McBRIDE, Sellers, and ARLINGTON TOWERS, INC., a Nevada corporation, Buyer,

W I T N E S S E T H:

For and in consideration of the mutual covenants between them herein contained, the Sellers do hereby agree to sell to Buyer, and Buyer does hereby agree to purchase from Sellers that certain real property situate in the County of Elko, State of Nevada, more particularly described as follows:

(See Exhibit A, being a preliminary title report dated June 27, 1980, of Frontier Title Company.)

1. The Buyer shall pay to the Sellers as the full purchase price for the above described real property the sum of FIVE HUNDRED FIFTY THOUSAND DOLLARS (\$550,000.00), with interest at the rate of 10 % per annum on the declining balance as follows:

A. \$25,000.00, upon execution of this Contract, to be deposited in escrow pursuant to Paragraph 2 below;

\$25,000.00, to be deposited in escrow on or before five days after Buyer shall be advised in writing of the Court approval described in Paragraph 3.

Immediately upon receipt of the \$25,000.00 payment due after Court approval, the Escrow Agent shall deliver the entire sum of \$50,000.00 to Sellers.

B. \$500,000.00, on or before 120 days from the date of Court approval pursuant to Paragraph 3 below, to be paid through the Escrow Agent.

C. Interest, as aforesaid, shall accrue from date of Court approval at the rate of 10% per annum upon the unpaid purchase price of

Exhibit B

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P. O. BOX 300
ELKO, NEVADA 89801

1.

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\$500,000.00. Accrued interest shall be paid in full as of the date of final payment on the purchase price and in addition thereto. Interest shall be paid through Escrow Agent.

2. Immediately upon execution of this Contract, the parties shall open an escrow with Frontier Title Company, 555-6th Street, Elko, Nevada, referred to herein as the Escrow Agent. The Buyer shall forthwith deposit with the Escrow Agent the down payment of \$25,000.00 described in Paragraph 1-A above. The Sellers shall forthwith execute and deposit with Escrow Agent the Executor's Grant, Bargain and Sale Deed to the real property described in Exhibit A, naming Buyer, or its nominee, as Grantee.

As of the date of final payment on the purchase price, together with accrued interest, the Escrow Agent shall deliver unto Buyer the aforesaid Deed by recording same in the Elko County Recorder's Office, with Real Property Transfer Tax in the amount of \$605.00 to be paid by Sellers. Recording cost of said Deed shall be paid by Buyer.

Sellers and Buyer shall pay equally the cost of the Escrow Agent.

Sellers and Buyer shall execute all escrow instructions requested by Escrow Agent; provided, however, that in the event of conflict the terms of this Contract shall prevail.

3. Notwithstanding any provision herein contained to the contrary, the Buyer's and Sellers' obligations hereunder are expressly contingent upon District Court approval of this Contract, In the Matter of the Estate of MILDRED D. McBRIDE, within 60 days after date hereof. If said Court fails to approve this Contract within the 60 day period, then at the option of either party, the Contract shall terminate without further liability of either party, in which event the down payment of \$25,000.00 shall be refunded to the Buyer and the Deed in escrow shall be returned to Sellers by Escrow Agent.

Further, it is understood between the parties that the acreage the subject of this Contract is approximately 340 acres. The Buyer may enter the premises to survey the property prior to closing date. If the survey discloses that the property contains less than 323 acres, Buyer may elect to terminate this Contract and all monies previously paid by Buyer shall be refunded.

4. Upon close of escrow, Sellers shall deliver good and merchantable title to Buyer, free and clear of liens and encumbrances, subject only to Exceptions 2 through 11, inclusive, set forth on Page 9 of the Preliminary Title Report of Frontier Title Company dated June 27, 1980, a copy of which is attached hereto as Exhibit A, and an unrecorded water well agreement and gravel lease. To this effect, upon close of escrow, Sellers shall purchase a title policy naming Buyer as the insured, in the amount of \$550,000.00, upon the property the subject of this Contract.

5. The 1979-1980 taxes in the sum of \$6,929.46 have been paid in full by Sellers. The 1980-1981 real property taxes, including any secured personal property taxes and any district assessment to be collected therewith, shall be prorated as of the date of close of escrow with settlement between the parties on the basis of the most recently issued billing.

6. Upon execution of this Contract, Buyer may enter onto the property for purposes of determining whatever engineering or other data may be needed in order to obtain zoning for the property and, as necessary, to determine the engineering, physical, market and financial feasibility of the property. Any physical damage to the property during the term of this Agreement, caused by Buyer, shall be repaired at Buyer's expense.

Buyer shall be entitled to possession of the property upon close of escrow. Buyer shall make no zoning changes until after close of escrow. However, Sellers will join with Buyer in applications for change of zoning provided that such applications

could be revoked in the event Buyer failed to complete the purchase of the subject property.

7. The Sellers shall not be liable for the payment of any broker's fee in any amount, which may be earned by any broker or brokers in the handling of this transaction; any such broker or brokers being employed by Buyer.

8. The Buyer shall possess all of the rights of Sellers in and to that certain gravel lease described in Exhibit A, as of the date of possession. Any and all rentals accruing to such date shall be the property of Sellers and thereafter of Buyer.

9. If the conditions referred to in Paragraph 3 shall occur and should the Sellers be in compliance with the terms of this Contract on their part to be performed, and should the Buyer default in any of the payments on its part, upon fifteen days written notice given to Buyer, with copy to Escrow Agent, specifying the default or defaults, Sellers may at their option declare this Contract terminated and retain any and all payments made upon the purchase price as and for liquidated and stipulated damages; or, Sellers may declare any and all portions of the purchase price, together with accrued interest, forthwith due and payable and take the necessary steps to enforce the specific performance hereunder. Wherever appropriate, Buyer's right of specific performance is recognized.

10. Buyer may designate a nominee in its place and stead hereunder, or at any time prior to consummation of this transaction. This agreement shall be binding on the heirs, executors, administrators, successors and assigns of the respective parties hereto.

11. The parties acknowledge that this document represents their entire agreement, and that Sellers have made no

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warranties or representations concerning the property other than as contained herein.

IN WITNESS WHEREOF, the parties have hereunto set their hands as of the day and year first hereinabove written.

SELLERS:

HAROLD W. COFFIN
HAROLD W. COFFIN

VERNON DERRICK
VERNON DERRICK

Joint Executors of the Estate of
MILDRED D. McBRIDE

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AT REQUEST OF

Wilson, Wilson and Barron

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JERRY D. REYNOLDS
ELKO CO. RECORDER

BUYER:

ARLINGTON TOWERS, INC.

By Charles D. Reynolds
Title: President

ATTEST:

Sandra R. Lewis
Secretary

STATE OF NEVADA, }
COUNTY OF ELKO. } m.

I, R. L. KANE, County Clerk and ex-officio Clerk of the District Court of the Fourth Judicial District of the State of Nevada, in and for the County of Elko, do hereby certify that the annexed is a full, true and correct copy of the ORDER CONFIRMING SALE OF REAL PROPERTY, In the Matter of the Estate of MILDRED D. McBRIDE, Deceased, Probate No. 3118, as the same appears on file and of record in my office.



WITNESS my hand and the seal of said court affixed the 20th day of August, A.D. 19 80.

R. L. Kane Clerk
By Wm. Budgett Deputy Clerk

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