

RECORDER'S NO. 46328H ✓ RECORDED AUG 7 1975  
 FEE \$ 17.50 TIME 11:40 <sup>AM</sup> ~~PM~~ BOOK 276 PAGE 318  
 MARGARET R. EVANS - BOX ELDER COUNTY RECORDER *Margaret R. Evans*

AGREEMENT FOR SALE OF REAL PROPERTY

This AGREEMENT, made and entered as of the 15th day of April, 1969, by and between ROBERT E. OVERTREE and FERN W. OVERTREE, his wife, of 4067 Cody Road, Sherman Oaks, California, 91403, party of the first part, hereinafter called the Seller, and THORNLEY K. SWAN, of 60 North 2nd East, Kaysville, Utah, 84037, party of the second part, hereinafter called the Purchaser,

W I T N E S S E T H :

1. That for and in consideration of the covenants hereinafter set forth to be kept and performed by the Purchaser, the Seller agrees to sell, grant, convey, assure and warrant to the purchaser, and the Purchaser agrees to buy the real property described in Exhibit "A", attached hereto, and by this reference made a part hereof. Possession of said property is hereby delivered to purchaser.

2. The Purchaser agrees to enter into possession of and pay for said property the total sum of FORTY TWO THOUSAND, EIGHT HUNDRED SIXTY TWO AND 50/100 DOLLARS (\$42,862.50), together with interest computed on declining principal balances at the rate of six per cent (6%) per annum from and after the 15th day of April, 1969. Said purchase price and said interest shall be paid in the following manner and at the following times:

- (1) The Purchaser shall pay to the Seller the sum of Five Thousand and No/100 Dollars (\$5,000.00) principal upon the execution of this agreement, receipt whereof by the Seller is hereby acknowledged.
- (2) The Purchaser shall pay to the Seller the sum of Three Thousand Seven Hundred Fifty and No/100 Dollars (\$3,750.00) principal on or before the 15th day of April, 1970, and the sum of Three Thousand Seven Hundred Fifty and No/100 Dollars (\$3,750.00) principal on or before the 15th day of April of each and every year thereafter until the 15th day of April, 1979, at which time the entire balance of the principal owing on this contract shall be paid by the purchaser to the Seller.
- (3) The Purchaser shall pay to the Seller interest computed on declining principal balances at the rate of six per cent (6%) per annum on the 15th day of April of each year beginning April 15, 1970.

It is expressly understood and agreed that the total amount to be paid on the purchase price in 1969 shall not exceed thirty per cent (30%) of the total purchase price but that from and after January 1, 1970, the Purchaser may make larger payments than those hereinabove provided or may pay all of the unpaid balances of principal, together with accrued interest then owing, at any time without any prepayment penalty.

3. It is mutually covenanted and agreed by and between the parties hereto that time is of the essence of this agreement, and that the purchaser shall make all payments promptly as herein provided; and it is expressly understood and agreed that if the purchaser shall fail to make any of said payments to the Seller, in the amounts, manner and within the time herein provided, or should he fail to perform any of the other terms and conditions thereof, in the manner and within the time herein provided, and shall fail to make said delinquent payments and remedy the default of other terms and conditions within thirty (30) days after written notice is deposited in the United States Mail, postage prepaid and registered, with return receipt requested, and addressed to the Purchaser at 60 North 2nd East, Kaysville, Utah, 84037, the Seller, its successors, personal representatives, agents or assigns, shall have the option:

(1st) to declare this contract ended, cancelled, and of no further force and effect, and if this agreement shall have been filed or recorded in the office of any County Clerk, Register of Deeds, or Recorder, then the filing of a declaration of forfeiture (setting forth the facts of such failure on the part of the purchaser) in such office by the Seller shall be sufficient to cancel all obligations hereunder on the part of the Seller, and fully reinvest it with all rights, title and interest hereby agreed to be sold, conveyed or delivered, and the purchaser shall forfeit all payments made by purchaser under the terms of this agreement, and all right, title and interest in and to all of said real property, including

any and all improvements, and the Seller shall have the right to re-enter and take possession, without demand, of the above described real property and all improvements thereon, including those erected or placed thereon by the purchaser. In the event of such repossession, the Seller may keep said real property as Seller's own and absolute property, being hereby released from all obligations, both at law and in equity, to convey said property, and in such case all payments made prior to repossession shall be considered as rental for said real property and liquidated damages for failure on the part of the purchaser to comply with the terms of this agreement, or

(2nd) to declare the full unpaid balance then owing under this agreement, both principal and interest, immediately due and payable, and re-enter and take possession, without demand, of the above described real property and all improvements thereon, including those erected or placed thereon by the purchaser. The Seller may then resell said real property, either separately or in one parcel, and at public sale, without demand for performance, with notice to said purchaser by registered mail addressed to the purchaser at 60 North 2nd East, Kaysville, Utah, 84037, and upon such terms and in such manner as said Seller may determine, said Seller having the right to bid and purchase at any such sale. From the proceeds of any such sale, the Seller shall deduct all expenses for re-taking and selling said real property, including a reasonable attorney fee and other expenses incurred, and apply the balance on the full unpaid amount still owing on this contract at the time of such sale. Any overplus shall be forthwith paid to the purchaser, but in the event any deficiency shall remain after the exercise of the remedy herein provided, said purchaser agrees to pay the amount of such deficiency forthwith, and the Seller shall have the right to collect the full amount of such deficiency from the purchaser, together with a reasonable attorney fee and all court costs incurred in connection with the collection of such deficiency.

4. Seller represents and agrees that there are no unpaid assessments or taxes against the property except general taxes for the year 1969. It is understood and agreed that the purchaser will pay all taxes and assessments which shall be levied or assessed against the property during the life of this Agreement except as hereinafter provided.

In the event the purchaser shall default in the payment of any special or general taxes or assessments, the Seller may, at its option, pay said taxes and assessments and if it elects to do so, then purchaser agrees to repay the Seller upon demand, such sums so advanced, together with interest thereon from date of payment at the rate of three-fourths (3/4ths) of one per cent (1%) per month until paid.

5. It is understood that there now exist certain liens against the property. On or before July 15, 1969, Sellers shall obtain from each of the lien holders commitments acceptable to the purchaser that each such lien holder will release parcels of land from said liens at the times and in accordance with Exhibit "B" attached hereto.

6. In the event there are any encumbrances against said premises other than those herein provided for or referred to, or in the event any encumbrances other than herein provided for shall hereafter accrue against the same by acts or neglect of the Seller, then the purchaser may, at his option, pay and discharge the same and receive credit on the amount then remaining due in the amount of any such payment or payments and thereafter the payments herein provided to be made, may, at the option of the purchaser, be suspended until such time as such suspended payments shall equal any sums advanced as aforesaid.

7. The Seller agrees that on or before July 15, 1969 it will deliver to purchaser a Title Insurance policy in the amount of the purchase price showing good and merchantable title, subject,

however, to the liens provided in Paragraph 5. In the event that a title policy showing merchantable title cannot be furnished and the objections are not waived by the Purchaser, then this Agreement may, at the option of the Purchaser, be cancelled and terminated and any portion of the purchase price paid by the Seller shall be refunded immediately to the Purchaser; provided, however, that if the title to ninety per cent (90%) of the total amount of lands contracted for herein is found to be merchantable, the Purchaser shall consummate the purchase of the property having a merchantable title and the lands not having a merchantable title shall be withdrawn from this agreement and a deduction made from the purchase price at the rate of Fifteen and No/100 Dollars (\$15.00) per acre for the acreage of land so withdrawn.

8. It is understood and agreed that Purchaser shall have the right to make principal payments in addition to those provided in Paragraph 2 hereof and receive from Seller a Warranty Deed conveying title to such acreage of land as said additional principal payments will purchase, such acreage to be computed at the rate of Fifteen and No/100 Dollars (\$15.00) per acre; provided however, that the Purchaser, in exercising this option, from time to time, shall make such additional principal payment as will entitle him to receive title to not less than One (1) Section or Fractional Section of land. Such additional payments shall apply to subsequent annual principal payments as provided for in paragraph 2 (2). In addition, it is agreed that commencing April 15, 1974, the Purchaser, upon making the \$3,750.00 annual principal payments provided in Paragraph 2 hereof shall be entitled to receive from Seller a Warranty Deed covering title to not less than One (1) Section or Fractional Section of land, and in accordance with Exhibit "B" attached hereto. Sections or Fractional Sections to be conveyed to the Purchaser as herein provided shall be contiguous and shall be selected by the Seller so as to best preserve the economical use and symmetry of the boundary of the land not then conveyed.

It is understood and agreed that said Escrow Agent will be authorized and directed by the parties to deliver said Warranty Deeds if and when the Purchaser has made all of the payments provided for herein and complied with all of the terms and conditions of this Agreement, and that if the Purchaser shall fail to carry out the terms and conditions of this Agreement and the same is cancelled and terminated, then said Escrow Agent will be authorized and directed to return the Warranty Deeds and Assignments to the Seller. In the event conflicting demands are or may be made, or notices served upon the escrow holder, growing out of or relating to this escrow, the parties hereto expressly agree and consent that said escrow holder shall have the absolute right, at its election, to do either or both of the following things:

Withhold and stop all further proceedings in, and performance of this escrow and of all instructions herein, or file a suit in interpleader requiring the parties hereto to interplead and litigate in such court and obtain an order from the court, their several claims and rights amongst themselves. In the event such suit is brought, they jointly and severally agree to pay said escrow holder all costs, expenses and reasonable attorneys' fees which it may expend or incur in such interpleader suit, the amount thereof to be fixed and a judgment therefor to be rendered by the court in such suit. Upon the filing of such suit, said escrow holder shall ipso facto be fully released and discharged from all obligations to further perform any and all duties imposed on it in this escrow. It is understood and agreed that a party not at fault will be entitled to recover from the party at

*Handwritten initials and signature*

(1) Warranty Deeds conveying the real property described in Exhibit "A", subject to the exceptions and reservations herein provided, such deeds to be used in conveying the Sections and Fractional Sections of land in accordance with Exhibit "B" and/or in accordance with paragraph 8 hereof.

9. It is further understood and agreed that on or before July 15, 1969, the parties will execute an Escrow Agreement with Security Title Company, 45 East 4th South Street, Salt Lake City, Utah, or some other mutually acceptable Escrow Agent and will deliver to said Escrow Agent the following:

fault all amounts paid by said party to the escrow holder by reason of the terms hereof, together with reasonable attorney fees which said party may expend or incur to recover same. The parties hereto agree that they will each pay One-Half (1/2) of the Escrow Agent's charges for services rendered under the Escrow Agreement. In the event Purchaser exercises his option to obtain title to lands as provided in Paragraph 8 and desires a separate title policy for the Sections or Fractional Sections of land separately conveyed, the Purchaser agrees to pay the cost of such additional title policies.

10. It is hereby expressly understood and agreed by the parties hereto that the Purchaser accepts the said property in its present condition and that there are no representations, covenants, or agreements between the parties hereto with reference to said property except as herein specifically set forth. The Purchaser and Seller each agree that should they default in any of the covenants or agreements contained herein, the defaulting party shall pay all costs and expenses, including a reasonable attorneys fee, which may arise or accrue from enforcing this agreement, or in obtaining possession of the premises covered hereby, or in pursuing any remedy provided hereunder or by the statutes of the State of Utah whether such remedy is pursued by filing a suit or otherwise.

11. It is understood by all parties hereto that at such time as the purchaser has paid to the Seller toward reduction of the principal \$20,000.00 the Seller will convey title to the property subject to the then unpaid principal balance, to be secured by a note and mortgage, at the same annual payments and interest requirements as provided in this contract.

12. It is understood that the stipulations aforesaid are to apply to and bind the heirs, executors, administrators, successors and assigns of the respective parties hereto.

IN WITNESS WHEREOF, the said parties to this agreement have hereunto signed their names, the day and year first above written.

Robert E. Overtree  
ROBERT E. OVERTREE

Fern W. Overtree  
FERN W. OVERTREE

SELLER

Thornley K. Swan  
THORNLEY K. SWAN

PURCHASER

STATE OF UTAH )  
                  : SS.  
COUNTY OF DAVIS )

On the 17th day of April, 1969, personally appeared before me THORNLEY K. SWAN, the signer of the within instrument, who duly acknowledged to me that he executed the same.

My Commission Expires:

January 17, 1971

L. Leif Seely  
Notary Public  
Residing at Bountiful, Utah

STATE OF UTAH )  
                  : SS.  
COUNTY OF DAVIS )

On the 17th day of April, 1969, personally appeared before me ROBERT E. OVERTREE, the signer of the within instrument, who duly acknowledged to me that he executed the same.

My Commission Expires:

January 17, 1971

L. Leif Seely  
Notary Public  
Residing at Bountiful, Utah



STATE OF CALIFORNIA )  
COUNTY OF Los Angeles ) : SS.

On the 21st day of April, 1969, personally appeared before me FERN W. OVERTREE, the signer of the within instrument, who duly acknowledged to me that she executed the same.

My Commission Expires:

July 5, 1969

Patricia Sellen  
Notary Public  
Residing at 4244 Jackson # 2  
Culver City,  
Calif. 90230

PATRICIA SELLEN  
My Commission Expires July 5, 1969

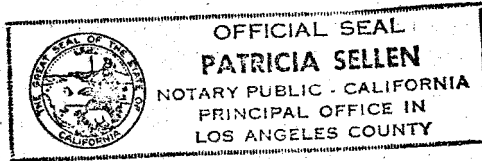


EXHIBIT "A"

DEEDED LAND - BOX ELDER COUNTY

Township and Range	Portion of Section	Acres
79N, R7W	All Fractional Sec. 31	480.00
	All Fractional Sec. 32	490.60
	All Fractional Sec. 33	580.00
		<u>2,857.50</u>
78N, R7W	All Sec. 4	640.00
	All Fractional Sec. 5	540.00
	Part Sec. 9	126.90

Excepting therefrom all the oil, gas, petroleum, and all other minerals and mineral substances of any kind or nature that may be found in, on, or under said lands, together with the rights of ingress and egress over, across, and upon said lands for the purpose of removing any and all such oil, gas, and minerals, and together with such other rights as have been reserved by any previous owner or owners of the aforesaid lands.

Subject to all easements of every kind or nature whatsoever upon or across the aforesaid property, whether or not the same appears of record, and whether or not the same are apparent.

EXHIBIT "B"

(1) Upon payment of the \$3,750.00 principal payment to be paid on or before April 15, 1974, Warranty Deed (Item 1) shall be delivered conveying

All of Fractional Section 33, Township 9 North, Range 7 West.

(2) Upon payment of the \$3,750.00 principal payment to be paid on or before April 15, 1975, Warranty Deed (Item 2) shall be delivered conveying

All of Fractional Section 32, Township 9 North, Range 7 West.

(3) Upon payment of the \$3,750.00 principal payment to be paid on or before April 15, 1976, Warranty Deed (Item 3) shall be delivered conveying

All of Fractional Section 31, Township 9 North, Range 7 West.

(4) Upon payment of the \$3,750.00 principal payment to be paid on or before April 15, 1977, Warranty Deed (Item 4) shall be delivered conveying

All of Section 4, Township 8 North, Range 7 West.

(5) Upon payment of the \$3,750.00 principal payment to be paid on or before April 15, 1978, Warranty Deed (Item 5) shall be delivered conveying

Part of Section 9, Township 8 North, Range 7 West.

(6) Upon payment of the <sup>#4,112.50</sup>~~\$3,750.00~~ principal payment to be paid on or before April 15, 1979, Warranty Deed (Item 6) shall be delivered conveying

All of Fractional Section 5, Township 8 North, Range 7 West.

T.M.S.  
R.D.  
J.W.D.

ABSTD. IN BOOK 10 OF Sec PAGE 123, 125, 418.

11 of sec pg 25. ✓

14 of sec pg 291 ✓

X of sec pg 145 ✓

Indep ✓