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 SUBLETTE COUNTY CLERK

REAL ESTATE SALES AGREEMENT

This agreement, made and entered into this 31st day of August,
 1972, by and between Hoback Ranches, a Wyoming Corporation, of Afton,
 Lincoln County, Wyoming, hereinafter called the Seller, and
DAVID C. HANSEN, A single Man of 1560 So. Cedar Casper, Wyoming 82601

hereinafter called the Buyer,

WITNESSETH:

That for and in consideration of the payments made and to be made,
 and of the covenants made to be kept and performed, the seller agrees to
 sell to the buyer and the buyer agrees to purchase from the seller the
 following described real property located in Sublette County, Wyoming, and
 more particularly described as follows, to-wit:

The SW $\frac{1}{4}$ of the NE $\frac{1}{4}$ of Section 5, Township 36 North, Range 112 West of the
 6th Principal Meridian, ~~Wyoming xxxxxxxxxx designated xxxxxxxx #9 xxxxxxxx~~
~~acres more or less~~ according to the Original United States Land
 Office Survey, being forty acres more or less.

Subject to all easements and reservations of sight and record.

Said described property is made subject to the Hoback Ranches
 Protective Covenants, a copy of which is attached to this agreement
 as Exhibit "A" and by this reference made a part of this contract
 and description.

The sale is made upon the following terms and conditions, to-wit:

1. **PAYMENTS:** The total sales price of the property is the sum of
Twenty Five Thousand Five Hundred (\$ 25,500.00),
 of which a down payment in the amount of Two Thousand Five Hundred Fifty
 (\$ 2,550.00) has been received by the seller and the seller hereby
 admits receipt of the same.

The balance (\$ 22,950.00) of the purchase price shall be
 paid to the seller by the buyer as follows:

A monthly payment of \$192.72 to include interest at the rate of 7% per annum
 with interest beginning September 15, 1972 and the first monthly payment being
 October 15, 1972; provided, however, that the entire amount shall be due and
 payable on or before October 19, 1982 at the option of the Seller.

The buyer has the right to prepay any portion of the purchase price
 at any time without penalty for prepayment, any such prepayment to be applied
 first to interest and then to principal.

Said payments are to be made to the First National Bank of Jackson
 Hole at 101 W. Pearl, Jackson, Wyoming; said bank hereby being designated
 the escrow agent of the parties hereto to collect the monies and deliver a