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STATE ENGINEER'S OFFICE
ELKO OFFICE

MEMORANDUM OF JOINT VENTURE AGREEMENT

THIS MEMORANDUM OF JOINT VENTURE AGREEMENT, made and entered into this 23rd day of July, 1981, evidences the fact that the undersigned, DOE VALLEY, INC., a Kentucky corporation, and COUNTRY RIVER, INC., a Nevada corporation, have entered into an Agreement dated the 23rd day of July, 1981, evidencing their respective interest in and which affects that certain property located in Elko County, State of Nevada, and more particularly described in Exhibit "A", attached hereto and made hereof a part.

DATED this 23rd day of July, 1981.

DOE VALLEY, INC., a
Kentucky corporation

COUNTRY RIVER, INC., a
Nevada corporation

By [Signature]
STEPHEN D. HARTMAN
Assistant Secretary

By [Signature]
CHARLES SCHLEGEL

STATE OF NEVADA)
County of Washoe) ss.

On this 23rd day of July, 1981, personally appeared before me, a Notary Public, STEPHEN D. HARTMAN, who acknowledged to me that he is the Assistant Secretary of DOE VALLEY, INC., the corporation which executed the foregoing Memorandum of Joint Venture Agreement, and who also acknowledged to me that he executed the foregoing Memorandum of Joint Venture Agreement on behalf of said corporation

[Signature]
NOTARY PUBLIC

STATE OF NEVADA)
County of Washoe) ss.

 VICKIE A. TAYLOR
Notary Public - State of Nevada
WASHOE COUNTY
My Appnt. Expires July 9, 1985

On this 23rd day of July, 1981, personally appeared CHARLES SCHLEGEL, who acknowledged to me that he is the Chairman of the Board of COUNTRY RIVER, INC., the corporation which executed the foregoing Memorandum of Joint Venture

Washoe Co. 423-533 OK

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Agreement, and who also acknowledged to me that he executed the foregoing Memorandum of Joint Venture Agreement on behalf of said corporation.

Vickie A. Taylor
NOTARY PUBLIC

 VICKIE A. TAYLOR
Notary Public - State of Nevada
WASHOE COUNTY
My Appnt. Expires July 9, 1982

All that certain real property situate in the County of Elko, State of Nevada, more particularly described as follows:

A parcel of land located in the NE $\frac{1}{4}$ and E $\frac{1}{2}$ NW $\frac{1}{4}$ Section 14; SE $\frac{1}{4}$ SE $\frac{1}{4}$ Section 11, T. 34 N., R. 55 E., M.D.M., more particularly described as follows:

Commencing at the True Point of Beginning the corner of Sections 11, 12, 13 and 14;

thence N. 0°26'05" W., along the section line between Section 11 and Section 12, a distance of 1,200.00 feet to a point on the said section line;

thence S. 41°04'25" W., a distance of 3,881.28 feet to a point;

thence S. 67°29'47" W., a distance of 183.21 feet to a point;

thence S. 22°30'13" E., a distance of 135.00 feet to a point;

thence S. 67°29'47" W., a distance of 612.28 feet to a point;

thence from a tangent which bears S. 69°56'20" E., curving to the left with a radius of 1,200.00 feet through an angle of 38°35'58", an arc distance of 808.42 feet to a point;

thence N. 71°27'42" E., a distance of 338.83 feet to a point;

thence from a tangent which bears the last-described course curving to the right with a radius of 900.00 feet through an angle of 19°05'13", an arc distance of 299.82 feet to a point;

thence N. 0°32'55" E., a distance of 25.00 feet to a point;

thence from a tangent which bears S. 89°27'05" E., curving to the right with a radius of 925.00 feet through an angle of 35°10'33", an arc distance of 567.89 feet to a point;

thence N. 44°37'18" E., a distance of 1,256.02 feet to a point;

thence N. 79°00'00" E., a distance of 411.87 feet to a point on the line between Sections 13 and 14;

thence N. 0°44'08" E., a distance of 1,187.88 feet to the point of beginning.

DESCRIPTION CONTINUED

Exhibit 'A'

DESCRIPTION CONTINUED

PARCEL 2:

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

Commencing at the East $\frac{1}{4}$ cor. Section 14; thence N. 89°39'58" W., a distance of 4,110.96 feet to the point of beginning;

thence S. 89°31'32" E., a distance of 300.05 feet to a point;

thence S. 89°41'13" E., a distance of 2,065.59 feet to a point;

thence N. 44°37'18" E., a distance of 425.63 feet to a point;

thence from a tangent which bears N. 57°37'04" W., curving to the left with a radius of 675.00 feet through an angle of 31°50'01", an arc distance of 375.03 feet to a point;

thence N. 0°32'55" E., a distance of 25.00 feet to a point;

thence from a tangent which bears N. 89°27'05" W., curving to the left with a radius of 700.00 feet through an angle of 19°05'13", an arc distance of 233.19 feet to a point;

thence S. 71°27'42" W., a distance of 338.83 feet to a point;

thence from a tangent which bears the last-described course curving to the right with a radius of 1,400.00 feet through an angle of 30°36'58", an arc distance of 748.10 feet to a point;

thence S. 12°04'40" W., a distance of 50.00 feet to a point;

thence from a tangent which bears N. 77°55'20" W., curving to the right with a radius of 1,450.00 feet through an angle of 17°51'47", an arc distance of 452.07 feet to a point;

thence S. 66°32'11" W., a distance of 642.84 feet to a point;

thence S. 0°28'28" W., a distance of 90.00 feet, the point of beginning.

DESCRIPTION CONTINUED

DESCRIPTION CONTINUED

PARCEL 3:

A parcel of land located in the NW $\frac{1}{4}$ Section 14; and the SW $\frac{1}{4}$ Section 11, T. 34 N., R. 55 E., M.D.M., more particularly described as follows:

Commencing at the corner of Sections 10, 11, 15 and 14;

thence S. 89°50'17" E., along the section line between Section 11 and Section 14, a distance of 1,742.34 feet to the point of beginning;

thence S. 89°52'06" E., a distance of 79.85 feet to a point;

thence from a tangent which bears N. 41°21'25" E., curving to the left with a radius of 23,018.31 feet through an angle of 0°17'00", an arc distance of 113.82 feet to a point;

thence N. 41°04'25" E., a distance of 1,887.41 feet to a point;

thence S. 26°29'17" W., a distance of 2,509.58 feet to a point;

thence from a tangent which bears the last-described course curving to the right with a radius of 3,730.00 feet through an angle of 11°38'46", an arc distance of 758.17 feet to a point;

thence from a tangent which bears S. 38°08'03" W., curving to the left with a radius of 553.57 feet through an angle of 13°48'08", an arc distance of 133.35 feet to a point;

thence S. 24°19'55" W., a distance of 99.89 feet to a point;

thence from a tangent which bears the last-described course curving to the right with a radius of 431.73 feet through an angle of 17°38'33", an arc distance of 132.94 feet to a point;

thence N. 48°01'32" W., a distance of 334.96 feet to a point;

thence N. 41°58'00" E., 170.00 feet to a point;

thence N. 48°01'32" W., 265.00 feet to a point on the southeasterly right-of-way of River Street;

thence N. 41°58'00" E., a distance of 150.28 feet to a point;

thence N. 48°02'00" W., a distance of 299.99 feet to a point;

thence N. 41°58'30" E., a distance of 951.72 feet to a point;

thence from a tangent which bears the last-described course curving to the left with a radius of 22,958.31 feet through an angle of 00°29'13", an arc distance of 195.11 feet to the point of beginning.

DESCRIPTION CONTINUED

DESCRIPTION CONTINUED

PARCEL 4:

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

- Commencing at the corner of Sections 11, 12, 13 and 14;
- thence S. 0°44'00" W., along the section line between Section 11 and Section 12, a distance of 1,187.88 feet to a point on the said Section line; said point being the point of beginning;
- thence S. 79°00'00" W., a distance of 411.87 feet to a point;
- thence S. 44°37'18" W., a distance of 1,256.02 feet to a point;
- thence from a tangent which bears S. 54°16'32" E., curving to the right with a radius of 925.00 feet through an angle of 0°38'03", an arc distance of 10.24 feet to a point;
- thence S. 36°21'31" W., a distance of 25.00 feet to a point;
- thence from a tangent which bears S. 53°38'29" E., curving to the right with a radius of 900.00 feet through an angle of 8°12'46", an arc distance of 129.01 feet to a point;
- thence S. 45°25'43" E., a distance of 100.59 feet to a point;
- thence N. 44°37'17" E., a distance of 173.58 feet to a point;
- thence from a tangent which bears N. 44°37'18" E., curving to the right with a radius of 1,825.00 feet through an angle of 21°04'48", an arc distance of 671.45 feet to a point;
- thence N. 0°09'56" E., a distance of 163.41 feet to a point;
- thence N. 43°04'08" E., a distance of 663.35 feet to the point of beginning.

PARCEL 5:

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

- Commencing at the corner of Sections 11, 12, 13 and 14;
- thence S. 0°44'08" W., a distance of 1,276.96 feet to the northeast corner, being the True Point of Beginning, Corner No. 1;
- thence S. 43°04'34" W., a distance of 564.19 feet to Corner No. 2;
- thence S. 89°14'52" E., a distance of 380.00 feet to Corner No. 3;
- thence N. 0°44'08" E., a distance of 417.13 feet to Corner No. 1, the True Point of Beginning.

DESCRIPTION CONTINUED

DESCRIPTION CONTINUED

PARCEL 6:

A parcel of land located in the NE $\frac{1}{4}$ and E $\frac{1}{2}$ NW $\frac{1}{4}$ Section 14, SE $\frac{1}{4}$ Section 11; T. 34 N., R. 55 E., M.D.M., more particularly described as follows:

Commencing at the corner of Sections 11, 12, 13 and 14;

thence N. 0°26'05" W., along the section line between Section 11 and Section 12; a distance of 1,200.00 feet to the point of beginning on the said section line;

thence N. 0°26'05" W., along the section line between Section 11 and Section 12, a distance of 2,792.92 feet to a point on the said section line;

thence S. 41°04'05" W., a distance of 2,248.78 feet to a point;

thence from a tangent which bears S. 36°51'21" W., curving to the left with a radius of 3,729.83 feet through an angle of 10°22'04", an arc distance of 674.92 feet to a point;

thence S. 26°29'17" W., a distance of 2,350.77 feet to a point;

thence from a tangent which bears S. 57°07'08" W., curving to the left with a radius of 430.00 feet through an angle of 30°37'51", an arc distance of 229.88 feet to a point;

thence S. 26°29'17" W., a distance of 271.12 feet to a point;

thence from a tangent which bears the last-described course curving to the right with a radius of 3,870.00 feet through an angle of 7°44'36", an arc distance of 523.01 feet to a point;

thence S. 55°46'08" E., a distance of 60.00 feet to a point;

thence S. 14°14'52" W., a distance of 507.18 feet to a point;

thence S. 34°16'30" W., a distance of 138.74 feet to a point;

thence from a tangent which bears S. 48°01'32" E., curving to the left with a radius of 1,150.00 feet through an angle of 6°44'15", an arc distance of 135.23 feet to a point;

thence N. 67°29'47" E., a distance of 773.06 feet to a point;

thence S. 22°30'13" E., a distance of 135.00 feet to a point;

thence N. 67°29'47" E., a distance 183.21 feet to a point;

thence N. 41°04'25" E., a distance of 3,881.28 feet to the point of beginning.

DESCRIPTION CONTINUED

DESCRIPTION CONTINUED

PARCEL 7:

A parcel of land located in the SW¹/₄ Section 14, T. 34 N., R. 55 E., M.D.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; thence N. 41°49' E., 125.00 feet to the point of beginning;

thence N. 41°58'00" E., 115.27 feet to a point;

thence S. 48°01'32" E., 519.94 feet to a point;

thence S. 41°58'28" W., 115.20 feet to a point;

thence N. 48°02'00" W., 399.92 feet to a point;

thence N. 41°58'00" E., 35.00 feet to a point;

thence N. 48°02'00" W., 20.00 feet to a point;

thence S. 41°58'00" W., 35.00 feet to a point;

thence N. 48°02'00" W., 100.00 feet to the point of beginning.

ELKO COUNTY

1. Taxes for the year 1980-1981, including any secured personal property taxes and any district assessment collected therewith, not yet due or payable.
2. An easement over a portion of the SE $\frac{1}{4}$ NE $\frac{1}{4}$ of said Section 14 for public highway and incidental purposes, as granted to the State of Nevada, by Deed recorded August 19, 1942, in Book 51, Page 510, Deed Records, Elko County, Nevada.
3. An easement over a portion of the NW $\frac{1}{4}$ NW $\frac{1}{4}$ and S $\frac{1}{4}$ NW $\frac{1}{4}$ of said Section 14, twelve feet in width, for ingress and egress and incidental purposes, as granted to Elko Lamoille Power Company by Deed recorded July 22, 1947 in Book 55, Page 392, Deed Records, Elko County, Nevada.
4. An easement over said land for pole lines and incidental purposes, as granted to Elko Lamoille Power Company by Deed recorded July 21, 1960 in Book 5, Page 418, Official Records, Elko County, Nevada.
5. An easement over a portion of the NE $\frac{1}{4}$ of said Section 14 for pole lines and incidental purposes, as granted to Nevada Power Co., by Deed recorded April 2, 1964 in Book 44, Page 230, Official Records, Elko County, Nevada.
6. An easement over a portion of the SE $\frac{1}{4}$ NE $\frac{1}{4}$ of said Section 11, for pole lines and incidental purposes, as granted to Nevada Power Co., by Deed recorded May 2, 1966 in Book 68, Page 177, Official Records, Elko County, Nevada.
7. An easement over a portion of the SE $\frac{1}{4}$ NW $\frac{1}{4}$ of said Section 14, for pole lines and incidental purposes, as granted to Nevada Power Co., by Deed recorded August 13, 1969 in Book 112, Page 578, Official Records, Elko County, Nevada.
8. The fact that the ownership of said land does not include any rights for ingress or egress to or from a portion of the land condemned by final Order of Condemnation, recorded August 23, 1979 in Book 298, Page 478, Official Records, Elko County, Nevada.
9. A Contract dated February 15, 1980, executed by and between Harold Coffin and Vernon Derrick, as Executors of the Estate of Mildred D. McBride, Deceased, and Sharp Concrete Co. which provides for the removal of gravel upon the terms, covenants and conditions therein provided, recorded October 13, 1980, in Book 334, Page 407, Official Records, Elko County, Nevada.
10. The effect of Conditional Use Permit Agreements by the City of Elko, a municipal corporation, referred to as the "City" and Country River, Inc., referred to as "Permittee", recorded November 20, 1980, in Book 338, Page 690, Book 339, Page 1, and Book 339, Page 10, Official Records, Elko County, Nevada.

continued

ELKO COUNTY

11. A Deed of Trust dated January 12, 1981, executed by COUNTRY RIVER, INC., a Nevada corporation, to NEBACO, INC., a Nevada corporation, Trustee, to secure an indebtedness of \$625,000.00, in favor of NEVADA NATIONAL BANK, recorded January 13, 1981, in Book 343, Page 388, File No. 143964, Official Records, Elko County, Nevada. (Affects Parcels 1 and 2)

The holders of this note/indebtedness should be contacted for all pertinent information.

12. A Deed of Trust dated January 12, 1981, executed by COUNTRY RIVER, INC., a Nevada corporation, to NEBACO, INC., a Nevada corporation, Trustee, to secure an indebtedness of \$275,000.00, in favor of NEVADA NATIONAL BANK, recorded January 13, 1981, in Book 343, Page 394, File No. 143965, Official Records, Elko County, Nevada. (Affects Parcels 3, 4, 5, 6 and 7)

The holders of this note/indebtedness should be contacted for all pertinent information.

FEE 12.00 FILE # 151263
FILED FOR RECORD
AT REQUEST OF
Country River Inc.
81 JUL 24 11:03 INDEXED

RECORDED BK 361 PG 153
JERRY D. REYNOLDS
ELKO CO. RECORDER