16517/15

When recorded, mail to:
Bible Hoy Miller et al.
Atten: John C. Miller, Esq.
Suite 201 - Blohm Bldg.
Elko, Nevada 89801

Mail tax statements to:
Freeport-McMoRan Gold Company
Atten: Mine Manager
Mountain City Star Route
Elko, Nevada 89801

GRANT, BARGAIN AND SALE DEED

THIS INDENTURE, made this 16 day of March, 1988, by RANCHO GRANDE, INC., a Nevada corporation, hereinafter referred to as GRANTOR; for the benefit of FREEPORT-MCMORAN GOLD COMPANY, a Delaware corporation, as agent for the Freeport-FMC Jerritt Canyon Joint Venture, a joint venture between Freeport-McMoRan Gold Company and FMC Jerritt Canyon Corporation, hereinafter referred to as FREEPORT-MCMORAN.

W I T N E S S E T H:

That the said GRANTOR, in consideration of the sum of TEN DOLLARS ($10.00), lawful money of the United States of America, to it in hand paid by FREEPORT-MCMORAN, the receipt whereof is hereby acknowledged, does by these presents grant, bargain and sell unto FREEPORT-MCMORAN, and to its successors and assigns, those certain real property interests situate in the County of Elko, State of Nevada, more particularly described below:

PARCEL 1 - EXHIBIT A:

FREEPORT-MCMORAN:

Granting unto FREEPORT-MCMORAN the surface estate and the remaining (previously unreserved) coal, oil, gas and other hydrocarbons, all geothermal resources, and all other minerals of every kind and nature, if any, regardless of the method of extraction (subject to reasonable compensation for disturbance to the surface), in, on or under those lands described as Parcel 1 in Exhibit A attached hereto, that have not been reserved or excepted previously by predecessors in interest to the GRANTOR, together with all surface

Under penalty of perjury.
Signature of declarant or agent determining tax-firm name

rights incidental or appurtenant thereto necessary to utilize and extract the minerals so reserved.

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

TOGETHER WITH all springs, wells, water and water rights applied for, adjudicated, appropriated, decreed, vested or appurtenant to the subject property, or any portion thereof, including all permits, applications, proofs, certificates and maps therefor.

SUBJECT TO any and all exceptions, reservations, restrictions, restrictive covenants, assessments, easements, rights and rights of way, and other matters evidenced by documents of record.

EXCEPTING THEREFROM all mineral rights of whatever kind and nature, and all rights appurtenant thereto, that have been reserved by predecessors in interest to the GRANTOR that appear of record in the office of the Elko County Recorder, Elko County, Nevada.

RESERVING unto GRANTOR ONE-THIRD (1/3 or 33.333...%) of all the remaining (previously unreserved) coal, oil, gas and other hydrocarbons, all geothermal resources, and all other minerals of every kind and nature, if any, regardless of the method of extraction (subject to reasonable compensation for disturbance to the surface), in, on or under those lands described as Parcel 1 in Exhibit A attached hereto, that have not been reserved or excepted previously by predecessors in interest to GRANTOR, together with all surface rights incidental or appurtenant thereto necessary to utilize and extract the minerals so reserved.

PARCEL 2 - EXHIBIT A

FREEPORT-MCMORAN:

Granting unto FREEPORT-MCMORAN the surface estate and the remaining (previously unreserved) coal, oil, gas and other hydrocarbons, all geothermal resources, and all other minerals of every kind and nature, if any, regardless of the method of extraction (subject to reasonable compensation for disturbance to the surface), in, on or under those lands described as Parcel 2 in Exhibit A attached hereto, that have not been reserved or excepted previously by predecessors in interest to the GRANTOR, together with all surface rights incidental or appurtenant thereto necessary to utilize and extract the minerals so reserved.

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

TOGETHER WITH all springs, wells, water and water rights applied for, adjudicated, appropriated, decreed, vested or appurtenant to the subject property, or any portion thereof, including all permits, applications, proofs, certificates and maps therefor.

SUBJECT TO any and all exceptions, reservations, restrictions, restrictive covenants, assessments, easements, rights and rights of way, and other matters evidenced by documents of record.

EXCEPTING THEREFROM all mineral rights of whatever kind and nature, and all rights appurtenant thereto, that have been reserved by predecessors in interest to the GRANTOR that appear of record in the office of the Elko County Recorder, Elko County, Nevada.

RESERVING unto GRANTOR ONE-THIRD (1/3 or 33.333...%) of all the remaining (previously unreserved) coal, oil, gas and other hydrocarbons, all geothermal resources, and all other minerals of every kind and nature, if any, regardless of the method of extraction (subject to reasonable compensation for disturbance to the surface), in, on or under those lands described as Parcel 2 in Exhibit A attached hereto, that have not been reserved or excepted previously by predecessors in interest to GRANTOR, together with all surface rights incidental or appurtenant thereto necessary to utilize and extract the minerals so reserved.

PARCEL 3 - EXHIBIT A:

FREEPORT-MCMORAN:

Granting unto FREEPORT-MCMORAN the surface estate and the remaining (previously unreserved) coal, oil, gas and other hydrocarbons, all geothermal resources, and all other minerals of every kind and nature, if any, regardless of the method of extraction (subject to reasonable compensation for disturbance to the surface), in, on or under those lands described as Parcel 3 in Exhibit A attached hereto, that have not been reserved or excepted previously by predecessors in interest to the GRANTOR, together with all surface rights incidental or appurtenant thereto necessary to utilize and extract the minerals so reserved.

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

TOGETHER WITH all springs, wells, water and water rights applied for, adjudicated, appropriated, decreed, vested or appurtenant to the subject property, or any portion thereof, including all permits, applications, proofs, certificates and maps therefor.

SUBJECT TO any and all exceptions, reservations, restrictions, restrictive covenants, assessments, easements, rights and rights of way, and other matters evidenced by documents of record.

EXCEPTING THEREFROM all mineral rights of whatever kind and nature, and all rights appurtenant thereto, that have been reserved by predecessors in interest to the GRANTOR that appear of record in the office of the Elko County Recorder, Elko County, Nevada.

PARCEL 4 - EXHIBIT A:

FREEPORT-MCMORAN:

Granting unto FREEPORT-MCMORAN the surface estate and the remaining (previously unreserved) coal, oil, gas and other hydrocarbons, all geothermal resources, and all other minerals of every kind and nature, if any, regardless of the method of extraction (subject to reasonable compensation for disturbance to the surface), in, on or under those lands described as Parcel 4 in Exhibit A attached hereto, that have not been reserved or excepted previously by predecessors in interest to the GRANTOR, together with all surface rights incidental or appurtenant thereto necessary to utilize and extract the minerals so reserved.

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

TOGETHER WITH all springs, wells, water and water rights applied for, adjudicated, appropriated, decreed, vested or appurtenant to the subject property, or any portion thereof, including all permits, applications, proofs, certificates and maps therefor.

SUBJECT TO any and all exceptions, reservations, restrictions, restrictive covenants, assessments, easements, rights and rights of way, and other matters evidenced by documents of record.

EXCEPTING THEREFROM all mineral rights of whatever kind and nature, and all rights appurtenant thereto, that have been reserved by predecessors in interest to the GRANTOR that appear of record in the office of the Elko County Recorder, Elko County, Nevada.

RESERVING unto GRANTOR FORTY-NINE ONE-HUNDREDTHS (49/100th or 49%) of all the remaining (previously unreserved) coal, oil, gas and other hydrocarbons, all geothermal resources, and all other minerals of every kind and nature, if any, regardless of the method of extraction (subject to reasonable compensation for disturbance to the surface), in, on or under those lands described as Parcel 4 in Exhibit A attached hereto, that have not been reserved or excepted previously by predecessors in interest to GRANTOR, together with all surface rights incidental or appurtenant thereto necessary to utilize and extract the minerals so reserved.

WATER RIGHTS:

FREEPORT-MCMORAN:

Granting unto FREEPORT-MCMORAN those water rights of whatever kind and nature benefiting or appurtenant to Parcels 1 - 4 of Exhibit A, or to any uses of such Parcels, including but not limited to the use of grazing rights of Forest Service or BLM lands. Such water rights include the rights to include water rights applied for, adjudicated, appropriated, decreed, vested or appurtenant, and all permits, applications, proofs, certificates and maps therefor, and further including all decreed water rights under the Humboldt River Adjudication as more particularly set forth on pages 207 - 208 of what is commonly known as the "Bartlett Decree", and page 79 of what is commonly known as the "Edwards Decree"; permitted water rights as issued by the Nevada State Engineer; claims of vested water rights as filed with the Nevada State Engineer; and applications filed with the Nevada State Engineer to change existing water rights, and in addition are to include the Applications Nos. 51613 - 51620 filed with the Nevada State Engineer on December 8, 1987.

GRANTOR covenants to execute any additional documents , if necessary, to insure that the appropriate transfer is made with the Nevada State Engineer.

TOGETHER WITH any and all other interests in real property, or real property rights appurtenant thereto, for any real property rights owned by the GRANTOR located north of Interstate Highway 80 within Elko County, Nevada as of the date of this indenture, excepting therefrom any real property interests conveyed by GRANTOR simultaneously herewith to Stowell Brothers,

Howard Ranches, North Fork Cattle Company, Anthony Moiso, or the Trust for the Benefit of Sam Lawson.

TO HAVE AND TO HOLD the said premises, together with the appurtenances, unto FREEPORT-MCMORAN, and to its successors and assigns.

IN WITNESS WHEREOF, the GRANTOR has executed this conveyance the day and year first above written.

GRANTOR:

RANCHO GRANDE, INC., a Nevada corporation

By: Manuel G. Moitozo, Pres.

By: Philip Ferrara, Secretary

STATE OF California
COUNTY OF Santa Clara SS.

On March 16, 1988, personally appeared before me, a Notary Public, Manuel G. Moitozo, known to me to be a duly qualified and acting officer of RANCHO GRANDE, INC., who acknowledged to me that he executed the above instrument in that capacity.

OFFICIAL SEAL
JENNIFER L. HAWKINS
NOTARY PUBLIC — CALIFORNIA
COUNTY OF SANTA CLARA
Comm. Exp. Aug. 30, 1991

NOTARY PUBLIC

SECTION 3: LOT 1, SE1/4NE1/4, NE1/4SE1/4, SW1/4SE1/4, S1/2SW1/4;
SECTION 10: NW1/4NW1/4;

TOWNSHIP 44 NORTH, RANGE 55 EAST, M.D.B.&M.
SECTION 34: SE1/4;
SECTION 35: S1/2, S1/2NE1/4;
SECTION 36: LOTS 9 & 10, SW1/4, S1/2NW1/4;

ARCEL 2:

Those certain lands generally located in Elko County, Nevada, ore specifically described as follows:

TOWNSHIP 44 NORTH, RANGE 56 EAST, M.D.B.&M.

SECTION 5: W1/2SE1/4, and those portions of SW1/4NE1/4, SE1/4NW1/4, SW1/4 (if any), lying south-easterly of the centerline of the county road, as presently constructed, running from State Route 225 easterly to the Gold Creek Ranger Station;

SECTION 7: That portion of Lot 5 (if any) lying south-easterly of the centerline of the county road, as presently constructed, running from State Route 225 easterly to the Gold Creek Ranger Station;

SECTION 8: E1/2NW1/4, NW1/4NE1/4, and that portion of W1/2NW1/4 (if any) lying south-easterly of the centerline of the county road, as presently constructed, running from State Route 225 easterly to the Gold Creek Ranger Station.

ARCEL 3:

Those certain lands generally located in Elko County, Nevada, ore specifically described as follows:

TOWNSHIP 40 NORTH, RANGE 54 EAST, MDB&M
SECTION 1: SW1/4, S1/2SE1/4, NW1/4SE1/4;
SECTION 2: S1/2, S1/2NW1/4;
SECTION 3: LOTS 1, 2, 3, & 4, S1/2N1/2, S1/2;

TOWNSHIP 41 NORTH, RANGE 54 EAST, MDB&M
SECTION 33: NE1/4NE1/4;
SECTION 34: All;

EXHIBIT A
RANCHO GRANDE - FREEPORT-MCMORAN

PARCEL 1:

Those certain lands generally located in Elko County, Nevada, more specifically described as follows:

TOWNSHIP 40 NORTH, RANGE 54 EAST, M.D.B.&M.
SECTION 1: LOTS 1, 2, 3 & 4, S1/2N1/2, NE1/4SE1/4;
SECTION 2: LOTS 1, 2, 3 & 4, S1/2NE1/4;

TOWNSHIP 40 NORTH, RANGE 55 EAST, M.D.B.&M.
SECTION 4: SW1/4NW1/4, SW1/4;
SECTION 5: LOTS 1, 2, 3 & 4, S1/2N1/2, SW1/4, N1/2SE1/4, and that portion of the S1/2SE1/4 lying east of the center line of State Route 225;
SECTION 6: LOTS 1, 2, 3, 4, 5, & 6, NE1/4SW1/4, SE1/4NW1/4, S1/2NE1/4, N1/2SE1/4, SE1/4SE1/4;
SECTION 8: That portion of the N1/2NE1/4 lying east of the centerline of State Route 225;
SECTION 9: N1/2NW1/4, SE1/4NW1/4, E1/2SW1/4;

TOWNSHIP 40 NORTH, RANGE 57 EAST, M.D.B.&M.
SECTION 17: SW1/4NW1/4, W1/2SW1/4;
SECTION 18: SE1/4NE1/4, E1/2SE1/4;

TOWNSHIP 41 NORTH, RANGE 54 EAST, M.D.B.&M.
SECTION 15: ALL;
SECTION 22: ALL;
SECTION 25: ALL;
SECTION 26: ALL;
SECTION 27: ALL;
SECTION 35: ALL;
SECTION 36: ALL;

TOWNSHIP 41 NORTH, RANGE 55 EAST, M.D.B.&M.
SECTION 19: LOTS 3 & 4, E1/2SW1/4, W1/2SE1/4, NE1/4SE1/4;
SECTION 29: W1/2W1/2, SE1/4NW1/4, E1/2SW1/4;
SECTION 30: LOTS 1, 2, 3 & 4, E1/2W1/2, NW1/4NE1/4, NE1/4SE1/4;
SECTION 31: LOTS 1, 2, 3 & 4, E1/2W1/2, W1/2E1/2, SE1/4NE1/4, E1/2SE1/4;
SECTION 32: W1/2;

TOWNSHIP 43 NORTH, RANGE 55 EAST, M.D.B.&M.
SECTION 1: LOTS 2, 3, 4 & 6, S1/2NW1/4;
SECTION 2: LOTS 1, 2, 3 & 4, S1/2N1/2, NW1/4SW1/4;

PARCEL 4:

Those certain lands generally located in Elko County, Nevada, more specifically described as follows:

TOWNSHIP 40 NORTH, RANGE 55 EAST, MDB&M

SECTION 5: That portion of the S1/2SE1/4 lying west of the centerline of State Route 225;
SECTION 6: Lot 7, SE1/4SW1/4, SW1/4SE1/4;
SECTION 7: N1/2NE1/4;
SECTION 8: N1/2NW1/4, and that portion of the N1/2NE1/4 lying west of the centerline of State Route 225;

FEE $14.00 248497
RECORD

Frontier Title Co.
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RECORDED 608 631
JERRY
ELKO

248497 INDEXED

BOOK 608 PAGE 640

EXHIBIT A