

ELKO COUNTY

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Sacramento, CA 95814

Mail tax statements to:
Thomas S. Van Horne, Esq.
708 10th Street, Suite 250
Sacramento, CA 95814

GRANT, BARGAIN AND SALE DEED

THIS INDENTURE, made this 8th day of June, 1990, by and between INDEPENDENCE MINING COMPANY INC. ("INDEPENDENCE"), a Delaware corporation, formerly known as 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 (now Independence Mining Company Inc.) and FMC Jerritt Canyon Corporation, with its principal offices at Mountain City Star Route, Elko, Nevada, hereinafter referred to as "GRANTOR"; and RJD CATTLE COMPANY, a California corporation, hereinafter referred to as "GRANTEE".

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 the GRANTEE, the receipt whereof is hereby acknowledged, does by these presents grant, bargain and sell unto GRANTEE, and to their heirs and assigns, those certain real property interests situate in the County of Elko, State of Nevada, more particularly described in Exhibit A attached hereto, and incorporated herein by reference.

TOGETHER WITH all buildings, fixtures, and improvements of GRANTORS thereon;

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ALSO TOGETHER WITH all springs, wells, water and water rights adjudicated, appropriated, decreed or vested presently appurtenant to each parcel including all permits, applications, proofs and maps therefor, and all dams, ditches, diversions, canals, pipelines, well casings, well pumping equipment, troughs and all other means, methods, systems of using water and water rights and applying them to beneficial use on each parcel and including but not limited to all stockwater and stockwater rights for use on the described lands and presently appurtenant thereto;

ALSO TOGETHER WITH all easements, rights of way, and licenses appurtenant to or used in connection with said land;

ALSO TOGETHER WITH all corrals, fences, stockwater troughs, water tanks, and pipelines and stock water and domestic water system on said lands;

RESERVING unto the GRANTOR ONE-HALF (1/2 or 50%) 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 of the surface), in, on or under the above-described lands within Parcel 1, 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.

ALSO RESERVING unto the GRANTOR 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 of the surface), in, on or under the above-described lands within

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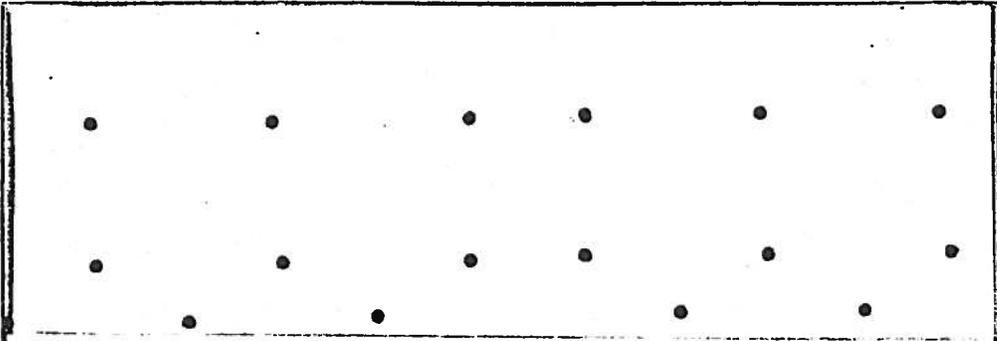


EXHIBIT A

INDEPENDENCE - RUSSELL PURCHASE AGREEMENT

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

PARCEL 1:

TOWNSHIP 40 NORTH, RANGE 54 EAST, M.D.B. & M.
SECTION 1: LOTS 1, 2, 3 & 4, S1/2N1/2, NE1/4SE1/4; 80576
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, JH.
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; 20

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; 80576 ?

TOWNSHIP 41 NORTH, RANGE 55 EAST, M.D.B. & M.
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; 19

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

EXCEPTING FROM Lots 3 & 4 and S1/2NW1/4 of Section 1, Lots 1, 2, 3 & 4, S1/2NE1/4; S1/2NW1/4 and NW1/4SW1/4 of Section 2, Lot 1, SE1/4NE1/4 and NE1/4SE1/4 of Section 3, all coal and other minerals as reserved in Patents executed by the United State of America, recorded July 3, 1935, in Book 8, Page 285, Patent Records, Elko County, Nevada.

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;

EXCEPTING FROM the SE1/4 of Section 34; S1/2, S1/2NE1/4 of Section 35; W1/2SW1/4 of Section 36; all the coal and other minerals as reserved in Patent executed by the United States of America, recorded September 26, 1927, and October 1, 1929, in Book 8 of Patents at pages 108 and 175, Elko County, Nevada records.

FURTHER EXCEPTING 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, lying in and under said lands as reserved by Rancho Grande, Inc., in deed recorded March 25, 1988, in Book 608, Page 631, Official Records, Elko County, Nevada.

PARCEL 2:

TOWNSHIP 41 NORTH, RANGE 55 EAST, M.D.B. & M.

SECTION 30: NE1/4NE1/4, S1/2NE1/4, W1/2SE1/4,
SE1/4SE1/4;
SECTION 31: NE1/4NE1/4

EXCEPTING THEREFROM all coal, oil, gas and other minerals of every kind and nature whatsoever lying in and under said land as reserved by J.R. SIMPLOT and RUBY A. SIMPLOT in Deed recorded January 5, 1956, in Book 69, Page 137, Deed Records, Elko County, Nevada.

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FURTHER EXCEPTING THEREFROM, six (6) percent of all remaining mineral rights lying in and under said land as reserved by HARRY L. CROSBY, JR., in Deed recorded February 20, 1959, in Book 75, Page 458, Deed Records, Elko County, Nevada.

FURTHER EXCEPTING THEREFROM all of Anthony R. Moiso's interest in and to coal, oil, gas and other hydrocarbons, all geothermal resources, and all other minerals of every kind and nature lying in and under said land as reserved in Deed recorded March 25, 1988, in Book 609, Page 21, Official Records, Elko County, Nevada.

A Part of
APN 06-150-01
06-160-01
06-180-05
06-190-05
06-160-10
05-570-05
05-580-02

CERTIFICATION OF COPY
STATE OF NEVADA
COUNTY OF ELKO) ss.

I, JERRY D. REYNOLDS, the duly elected and qualified Recorder of Elko County, in the State of Nevada, do hereby certify that this is a true, full and correct copy of the instrument now on record in this office. IN WITNESS WHEREOF, I have hereunto set my hand and affixed the seal of my office, in Elko, Nevada this

11th day of *September* A.D. 19 *91*
JERRY D. REYNOLDS, COUNTY RECORDER

By *[Signature]*
(SEAL)

INDEXED

FEE *10*⁰⁰ FILE # 293073
FILED FOR RECORD
AT REQUEST OF
Frontier Title Co.
90 JUN 19 P2:06

RECORDED BY *725* PG. 381
JERRY D. REYNOLDS
ELKO CO. RECORDER