WHEN RECORDED MAIL TO:
GRANTEE
193-8 Pleasant Valley
Elko, NV 89801

EXHIBIT
1

GRANT, BARGAIN AND SALE DEED

THIS INDENTURE is made and entered into this 21st day of March, 1996, by and between, **MONFORT FINANCE COMPANY, INC.,** a Colorado corporation, "Grantor"; and **JOSEPH C. MARVEL** and **PATRICE B. MARVEL**, husband and wife, "Grantees", as community property with right of survivorship.

WITNESSETH:

That the said Grantor, for good and valuable consideration given by the Grantees, the receipt of which is hereby acknowledged, does by these presents, grant, bargain, sell, and convey unto the said Grantees, as community property with right of survivorship, and their assigns and the heirs, executors, administrators, successors, and assigns of the survivor forever, all that certain property situate, lying, and being in the County of Elko, State of Nevada, more particularly described on Exhibit "A"attached hereto, made a part hereof and incorporated herein by this reference.

SUBJECT TO all conditions, encroachments, codes, laws, zoning ordinances, restrictions and regulations, if any, which apply to the property.

SUBJECT TO all existing rights of way, easements, licenses, and privileges for highways, roads, trails, railroads, canals, ditches, flumes, conduits, pipe, pole, or transmission lines, telephone lines or cables, reservoirs, and dams, on, under, over, through or across said premises or any portion thereof.

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

SUBJECT TO any and all oil, gas, geothermal or mineral interests, rights, or reservations on the property which may be owned by third parties.

SUBJECT TO Agricultural Use Assessment pursuant to Chapter 361A of Nevada Revised Statutes.

TOGETHER WITH all fences, corrals, buildings, structures and other improvements thereon.

TOGETHER WITH all stockwater troughs, water tanks, and pipelines and stockwater, irrigation and domestic water systems on said lands.

TOGETHER WITH all easements, rights of way, licenses and privileges appurtenant to or used in connection with said lands.

TOGETHER WITH all of Grantor's right, title and interest in and to all oil, gas, geothermal resources, and minerals existing as a part of, upon, beneath the surface of or within said lands, including any mineral leases thereon, and all rentals, royalties and other consideration payable to Grantor therefor.

TOGETHER WITH all of Grantor's right, title and interest in and to all rights, privileges, preferences, permits and licenses to graze and trail livestock upon the federal domain administered by the Bureau of Land Management in the Beaver Creek and Double Mountain Allotments and the North Fork Field of the South Four Mile Allotment, together with all range improvements used in connection with said grazing permits. Said grazing preference consists of 19,513 AUM's of active use, allocated as follows: 13,158 active AUM's in the Beaver Creek Allotment; 5,126 active AUM's in the Double Mountain Allotment; and, 1,229 active AUM's in the North Fork Field of the South Four Mile Allotment.

TOGETHER WITH all water, water rights, dams, ditches, canals, pipelines, headgates, diversions, reservoirs, springs, wells, pumps, pumping stations, rights of way, easements and all other means for the diversion or use of water appurtenant to the said property or any part thereof, or now or hereafter used or enjoyed in connection therewith, for irrigation, stockwatering, domestic or any other use, or drainage of all or any part of said lands, including vested water rights, permitted water rights, decreed water rights and certificated water rights arising under the laws of the State of Nevada, together with all certificates of appropriation, applications, proofs, permits and maps relating to such water and water rights which are appurtenant to the above-described real property, or any part thereof, or used or enjoyed in connection therewith, or with federal domain grazing lands appurtenant or attached thereto. Said water rights include, without limitation, those water rights more particularly described on Exhibit "B" attached hereto and made a part hereof.

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

TO HAVE AND TO HOLD the said premises, together with the appurtenances, unto the said Grantees, as community property with right of survivorship, and their assigns and the heirs, executors, administrators, successors, and assigns of the survivor forever.

IN WITNESS WHEREOF, the said Grantor has executed this Deed as of the day and year first hereinabove written.

GRANTOR:

MONFORT FINANCE COMPANY, INC.
a Colorado corporation

By: R Lawrence Eaton Pres
R. LAWRENCE EATON, President

SEAL AFFIXED

STATE OF Colorado)
)SS.
COUNTY OF Weld)

On March 21, 1996, personally appeared before me, a Notary Public, **R. LAWRENCE EATON**, president of **MONFORT FINANCE COMPANY, INC., a Colorado corporation**, personally known to me to be the person whose name is subscribed to the above instrument who acknowledged that he executed said instrument for and on behalf of said corporation.

Lois Pringle
NOTARY PUBLIC My Commission Expires October 17, 1999

LOIS PRINGLE NOTARY PUBLIC STATE OF COLORADO

Grantee's Address:

APN: # 06-150-08-0
06-160-02-2
06-160-08-9
06-170-07-0
06-380-01-8
06-380-02-6
06-380-05-9
06-590-02-0
06-160-07-1
06-170-05-4

Order No.: 95212,34

EXHIBIT "A"

LEGAL DESCRIPTION

The land referred to herein is situated in the State of Nevada, County of ELKO, described as follows:

PARCEL 1:

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

Section 2: Lot 4 (NW1/4NW1/4); SW1/4NW1/4; W1/2SW1/4;
Section 3: Lot 1; S1/2SW1/4; S1/2SE1/4; NE1/4SE1/4; SE1/4NE1/4;
Section 4: S1/2S1/2;
Section 5: That portion of the SW1/4 lying easterly of the easterly right-of-way line of the Elko-Mountain City Nevada State Highway No. 43 as now constructed.
Section 8: That portion of Lots 2, 3 and 4 (SE1/4NE1/4 and E1/2SE1/4); SW1/4NE1/4; W1/2; NW1/4SE1/4 lying easterly of the easterly right-of-way line of the Elko-Mountain City Nevada Highway No. 43 as now constructed.
Section 9: N1/2;
Section 10: W1/2NW1/4;

TOWNSHIP 42 NORTH, RANGE 55 EAST, M.D.B.&M.

Section 34: SE1/4NE1/4; E1/2SE1/4;
Section 35: W1/2W1/2;

EXCEPTING FROM Sections 2, 3, 4, 9 and 10, all coal and other minerals lying in and under said land, reserved by the United States of America, in Patents recorded October 21, 1924, in Book 7, Page 624, and recorded April 14, 1931, in Book 8, Page 204, Patent Records, Elko County, Nevada.

FURTHER EXCEPTING FROM the S1/2SW1/4 of Section 3; S1/2S1/2 of Section 4; SW1/4NE1/4; NW1/4SE1/4; Lots 2, 3 and 4 of Section 8; N1/2 of Section 9, and W1/2NW1/4 of Section 10, TOWNSHIP 41 NORTH, RANGE 55 EAST, M.D.B.&M., fifty percent (50%) of all oil, gas, petroleum, naphtha, and other hydrocarbon substances and of all minerals of whatsoever kind or nature lying in or under said land; as reserved by the FEDERAL LAND BANK OF BERKELEY, in Deed recorded June 2, 1939, in Book 49, Page 474, Deed Records, Elko County, Nevada.

FURTHER EXCEPTING THEREFROM six percent (6%) of the mineral rights owned by HARRY L. CROSBY, JR., as reserved in Deed

Continued on next page

recorded February 20, 1959, in Book 75, Page 458, Deed Records, Elko County, Nevada.

TOWNSHIP 41 NORTH, RANGE 56 EAST, M.D.B.&M.

Section 3: SW1/4NE1/4; S1/2NW1/4; SW1/4;
Section 4: S1/2NE1/4; SE1/4;
Section 9: N1/2NE1/4; NE1/4NW1/4;

EXCEPTING THEREFROM all coal and other minerals lying in and under said land, reserved by the United States of America, in Patent recorded December 16, 1937, in Book 8, Page 334, Patent Records, Elko County, Nevada.

FURTHER EXCEPTING THEREFROM an undivided one-half (1/2) interest in and to all oil, gas, minerals and other hydrocarbon substances lying in and under said land, reserved by JEAN HALLIBURTON STEVENS, in Deed recorded June 11, 1959, in Book 76, Page 318, Deed Records, Elko County, Nevada.

Section 10: S1/2NE1/4; NE1/4NE1/4; NW1/4SE1/4;

EXCEPTING FROM said Section 10, an undivided one-half (1/2) interest of an undivided one-third (1/3) interest in and to all oil, gas, minerals and other hydrocarbon substances as reserved in Deed executed by JEAN HALLIBURTON STEVENS to G. ARNOLD STEVENS, recorded June 11, 1959, in Book 76, Page 318, Deed Records, Elko County, Nevada.

FURTHER EXCEPTING THEREFROM six percent (6%) of the mineral rights owned by HARRY L. CROSBY, JR., as reserved in Deed recorded February 20, 1959, in Book 75, Page 458, Deed Records, Elko County, Nevada.

Section 11: E1/2SW1/4; NW1/4SE1/4;
Section 14: NE1/4NW1/4;

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

Section 11: NW1/4NW1/4;
Section 13: NW1/4SW1/4;

TOWNSHIP 41 NORTH, RANGE 56 EAST, M.D.B.&M.

Section 18: NE1/4SW1/4;

Continued on next page

EXCEPTING THEREFROM one-half (1/2) of the oil and mineral rights lying in and under said land, reserved by J. AND H. LIVESTOCK COMPANY, a Nevada Corporation, in Deed recorded June 7, 1956, in Book 69, Page 584, Deed Records, Elko County, Nevada.

PARCEL 2:

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

Section 6: That portion of the E1/2 lying easterly of the easterly right-of-way line of the Elko-Mountain City Nevada State Highway No. 43 as now constructed.

EXCEPTING THEREFROM all that portion of the NE1/4 of the NE1/4 of Section 6, TOWNSHIP 41 NORTH, RANGE 55 EAST, M.D.B.&M., conveyed to the State of Nevada, by Deeds recorded August 25, 1938, in Book 49, Page 251, and recorded November 2, 1953, in Book 64, Page 272, Deed Records, Elko County, Nevada.

FURTHER EXCEPTING THEREFROM that portion of the S1/2NE1/4NE1/4 and SE1/4NE1/4 of Section 6, TOWNSHIP 41 NORTH, RANGE 55 EAST, M.D.B.&M., lying easterly of the Easterly line of the Elko-Mountain City Nevada State Highway No. 43 as now constructed as conveyed to GILBERT AGUIRRE by Deed recorded September 15, 1995, in Book 906, Page 846, Official Records, Elko County, Nevada.

TOWNSHIP 42 NORTH, RANGE 55 EAST, M.D.B.&M.

Section 31: That portion of the S1/2NW1/4; W1/2SE1/4; SE1/4SE1/4; and SW1/4 lying easterly of the easterly right-of-way line of the Elko-Mountain City Nevada State Highway No. 43 as now constructed.

EXCEPTING THEREFROM that portion of the NE1/4SW1/4 and S1/2NW1/4 of Section 31, TOWNSHIP 42 NORTH, RANGE 55 EAST, M.D.B.&M., as granted to the STATE OF NEVADA, by Deed recorded August 7, 1972, in Book 165, Page 670, of Official Records, Elko County, Nevada.

FURTHER EXCEPTING FROM Parcel 2, six percent (6%) of the mineral rights owned by HARRY L. CROSBY, JR., as reserved in Deed recorded February 20, 1959, in Book 75, Page 458, Deed Records,

Continued on next page

Elko County, Nevada.

PARCEL 3:

TOWNSHIP 40 NORTH, RANGE 55 EAST, M.D.B.&M.

Section 4: SW1/4NW1/4; SW1/4;
Section 5: Lot 1; SE1/4NE1/4; and that portion of Lot 2, SW1/4NE1/4, N1/2SE1/4 and SE1/4SE1/4 lying east of the center line of State Route 225;
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;

EXCEPTING FROM Parcel 3 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 land as reserved by Rancho Grande, Inc., in deed recorded March 25, 1988, in Book 608, Page 631, Official Records, Elko County, Nevada.

FURTHER EXCEPTING FROM Parcel 3, 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, lying in and under said land as reserved by Independence Mining Company, Inc., a Delaware Corporation, in Deed recorded June 19, 1990, in Book 725, Page 381, Official Records, Elko County, Nevada.

MONFORT - MARVEL
EXHIBIT "B"
WATER RIGHTS

The water rights subject hereto include, without limitation, the following:

All water rights decreed to the subject property by the Bartlett and/or Edwards Decrees in Civil Action No. 2804 in the Sixth Judicial District Court of the State of Nevada in and for the County of Humboldt, entitled "In the Matter of the Determination of the Relative Rights of Claimants and Appropriators of the Waters of the Humboldt River Stream Systems and Tributaries", as set forth in the commonly called "Blue Book" compilation of those court proceedings and as described therein.

Certificate of Appropriation of Water for stockwatering and domestic purposes, Certificate No. 2290, Application and Permit No. 9006, as issued and on file with the Office of the Nevada State Engineer. (McConnel Spring)

Certificate of Appropriation of Water for stockwatering and domestic purposes, Certificate No. 2097, Application and Permit No. 8247, as issued and on file with the Office of the Nevada State Engineer. (Skull Spring)

Certificate of Appropriation of Water for stockwatering and domestic purposes, Certificate No. 2095, Application and Permit No. 8241, as issued and on file with the Office of the Nevada State Engineer. (Cottonwood Spring)

Certificate of Appropriation of Water for stockwatering and domestic purposes, Certificate No. 2098, Application and Permit No. 8248, as issued and on file with the Office of the Nevada State Engineer. (Rodeo Spring)

Certificate of Appropriation of Water for stockwater purposes, Certificate No. 12550, Application and Permit No. 48172, as issued and on file with the Office of the Nevada State Engineer. (Underground Source)

Certificate of Appropriation of Water for stockwatering and domestic purposes, Certificate No. 2094, Application and Permit No. 8240, as issued and on file with the Office of the Nevada State Engineer. (Water Canyon Spring)

INDEXED

FEE 14.00 FILE # 383198
FILED FOR RECORD
AT REQUEST OF
Julia Allen ut
STNN
'96 MAR 29 P4:04

RECORDED BK 932 PG 147
JERRY D. REYNOLDS
ELKO CO. RECORDER