

APN: See Attached

12/04/2006

11:28 AM

Recording Requested
by & Return to:

Official Record

Requested By
STEWART TITLE

Elko County - NV
Jerry D. Reynolds - Recorder

RLF Nevada Properties, LLC
2725 Coraine Drive
Missoula MT 59803

06212347

GRANT, BARGAIN AND SALE DEED

FOR VALUABLE CONSIDERATION RECEIVED, CALVIN DEAN STITZEL, an unmarried man dealing with his sole and separate property, "Grantor," grants, bargains and sells to RLF NEVADA PROPERTIES, LLC, a Colorado limited liability company, "Grantee," and its successors and assigns forever, the ranch property located in the Count of Elko, State of Nevada, described as follows:

(See per Exhibit "A" attached hereto and incorporated herein.)

TOGETHER WITH all buildings, fences and other improvements thereon.

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

TOGETHER WITH all right, title and interest in and to all springs, wells, water, water rights and stockwater rights applied for, appropriated for, appurtenant to or decreed to said lands, or any portion thereof; all applications, proofs, permits, maps and certificates relating to such water and water rights; all dams, ditches, diversions, licenses, easements, pipelines, structures, measuring devices, headgates, culverts, ponds and reservoirs; all easements, devices and controls used to apply such water and water rights to beneficial use and for the repair, cleaning, replacement and maintenance of any or all of such facilities and improvements by the use of modern equipment and methods and for access thereto; and all stockwater equipment, facilities, troughs, tanks, pumps, reservoirs, ponds and other stockwater improvements on the lands described herein, but not limited to the following:

(See per Exhibit "B" attached hereto and incorporated herein.)

TOGETHER WITH any and all rights, privileges, preferences, licenses, leases and permits to graze livestock upon the public lands

GOICOECHEA, DIGRAZIA
COYLE & STANTON, LTD.
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administered by the United States Department of the Interior, Bureau of Land Management within those areas known as the Devil's Gate Allotment, the Morgan Hill Allotment and the Stag Mountain Allotment based upon, appurtenant to or used in connection with the real property or any portion thereof, with all range improvements and stockwater rights on the public lands grazed pursuant to these preferences and cooperative agreements and range improvement permits.

SUBJECT TO:

1. All rights-of-way and easements for any existing roads, trails, transmission lines, or other purposes, in, under, over, through or across said premises, if any, suffered by Grantor by adverse or prescriptive use which would affect the property.
2. Agricultural use property tax assessment under the so-called "Greenbelt" agricultural property tax law of Nevada.
3. All zoning, planning and other governmental rules, regulations, laws and ordinances affecting the property.
4. All reservations, restrictions and encroachments, if any, suffered by Grantor by adverse or prescriptive use which affect the property.

TO HAVE AND TO HOLD the property, together with the appurtenances, to the Grantee, its successors and assigns, forever.

Signed this 29 day of November, 2006.

GRANTOR:

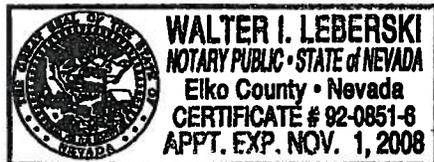
Calvin Dean Stitzel
CALVIN DEAN STITZEL

STATE OF NEVADA)
) SS.
COUNTY OF ELKO)

This instrument was acknowledged before me on Nov. 29, 2006, by CALVIN DEAN STITZEL.

Walter I. Leberski
NOTARY PUBLIC

Mail Tax Statement to:
523 S. Cascade Ave., Suite E
Colorado Springs, CO 80903



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ASSESSOR'S PARCEL NUMBERS

007-14A-001
006-570-011
007-130-009
006-570-012
006-560-001
006-570-002
007-130-003
007-12C-003
007-12N-013
007-12N-017
006-57B-012
006-57B-002
006-57B-013
006-57B-016
007-13F-005
007-13F-006
007-13H-030
007-13I-011
007-13I-013
007-13K-011
007-13K-013
007-13K-014
007-13K-010
007-14C-003
006-560-003
006-570-009

EXHIBIT "A"

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

PARCEL 1:

TOWNSHIP 39 NORTH, RANGE 58 EAST, M.D.B.&M.

Section 19: SW1/4;

EXCEPTING THEREFROM one-half of all coal, oil, gas, minerals, mineral deposits and other mineral rights of every kind and nature whatsoever, lying in and under said land, as reserved by ITCAINA LIVESTOCK, a co-partnership, in Deed recorded March 24, 1961 in Book 13, Page 10, Official Records, Elko County, Nevada.

FURTHER EXCEPTING THEREFROM 50% of all minerals, royalties, mineral rights, mineral deposits, oil and gas, and oil and gas rights, and coal, lying in and under said land, as reserved by EARL EDGAR and DELORES EDGAR, His Wife, in Deed recorded September 15, 1972, in Book 168, Page 69, Official Records, Elko County, Nevada.

FURTHER EXCEPTING THEREFROM one-half of all coal, oil, gas, minerals, mineral deposits and other mineral rights of every kind and nature whatsoever, lying in and under said land, as reserved by MARY P. GARIS, et al, in Deed recorded November 13, 2000 in Book 0, Page 28894, Official Records, Elko County, Nevada.

PARCEL 2:

TOWNSHIP 38 NORTH, RANGE 57 EAST, M.D.B.&M.

Section 12: Lots 1, 2, 5 and 6;

Section 14: Lots 1 through 16, inclusive;

TOWNSHIP 38 NORTH, RANGE 58 EAST, M.D.B.&M.

Section 18: S1/2 SE1/4SW1/4; S1/2NE1/4SE1/4; S1/2SE1/4;

Section 20: All;

Section 30: E1/2; E1/2W1/2;

EXCEPTING FROM Parcel 2 all the oil and gas in the lands so patented pursuant to the Act of October 21, 1976 (43 U.S.C 1719), and to it, its permittees, licensees, and lessees the right to prospect for, mine and remove the oil and gas owned by THE UNITED STATES under

applicable law and such regulations as the SECRETARY OF THE INTERIOR may prescribe, as reserved by THE UNITED STATES OF AMERICA in Patent recorded August 22, 2000 in Book 0, Page 21061, Official Records, Elko County, Nevada.

PARCEL 3:

TOWNSHIP 38 NORTH, RANGE 57 EAST, M.D.B.&M.

Section 12: Lots 3, 4 and 7;

EXCEPTING THEREFROM all the oil and gas in the lands so patented pursuant to the Act of October 21, 1976 (43 U.S.C. 1719), and to it, its permittees, licensees, and lessees the right to prospect for, mine and remove the oil and gas owned by THE UNITED STATES under applicable law and such regulations as the SECRETARY OF THE INTERIOR may prescribe, as reserved by THE UNITED STATES OF AMERICA in Patent recorded May 22, 2001, in Book 1, Page 14964, Official Records, Elko County, Nevada.

PARCEL 4:

TOWNSHIP 37 NORTH, RANGE 57 EAST, M.D.B.&M.

Section 1: Lots 2, 3 and 4; S1/2 NW1/4; SW1/4;
Section 2: SE1/4NE1/4; E1/2SE1/4;
Section 11: NE1/4; S1/2;
Section 12: W1/2NW1/4; NW1/4SW1/4;
Section 14: W1/2E1/2; W1/2;
Section 15: E1/2SE1/4;
Section 22: E1/2E1/2;
Section 23: W1/2;
Section 26: W1/2;
Section 27: NE1/4NE1/4; S1/2NE1/4; SE1/4;
Section 34: E1/2W1/2; E1/2;
Section 35: W1/2W1/2;

TOWNSHIP 38 NORTH, RANGE 57 EAST, M.D.B.&M.

Section 1: E1/2; NE1/4SW1/4; SW1/4SW1/4; SW1/4NW1/4;
Lot 4 (NW1/4NW1/4);
Section 11: All;
Section 13: NW1/4NW1/4; S1/2NW1/4; N1/2NE1/4; SE1/4NE1/4; S1/2;
Section 23: All;
Section 24: E1/2E1/2;
Section 25: All;

Section 35: All;
Section 36: All;

TOWNSHIP 38 NORTH, RANGE 58 EAST, M.D.B.&M.

Section 17: S1/2; S1/2NE1/4; E1/2NE1/4 NE1/4; S1/2NW1/4NE1/4;
E1/2 SE1/4 NW1/4; SW1/4 SE1/4 NW1/4;
Section 19: Lots 1, 2, 3 and 4 (W1/2W1/2); E1/2W1/2; E1/2;
Section 21: All;
Section 29: All;
Section 30: Lots 1, 2, 3 and 4 (W1/2W1/2);

PARCEL 5:

TOWNSHIP 37 NORTH, RANGE 57 EAST, M.D.B.&M.

Section 11: NW1/4
Section 15: W1/2SE1/4; NE1/4;
Section 27: NW1/4NE1/4;

EXCEPTING FROM Parcel 5 one-half of all oil, gas, mineral and other hydrocarbon substances lying in and under said land as reserved by STRATHEARN CATTLE CO. in Deed recorded November 19, 1957, in Book 73 of Deeds at Page 38, Elko County, Nevada.

FURTHER EXCEPTING FROM Parcel 5 all petroleum, oil, natural gas, and products derived therefrom, within or underlying said lands or that may be produced therefrom, as reserved by SOUTHERN PACIFIC COMPANY, in Deed recorded July 22, 1959, in Book 76 of Deeds at Page 520, Elko County, Nevada records.

FURTHER EXCEPTING FROM Parcel 5 one-half of all oil, gas or mineral rights of any nature owned by the grantor as reserved by A. B. MCKINLEY AND SONS, INC., in deed recorded June 14, 1960 in Book 4 of Official Records at Page 268, Elko County, Nevada.

PARCEL 6:

TOWNSHIP 37 NORTH, RANGE 57 EAST, M.D.B.&M.

Section 2: Lots 1 and 2 (N1/2NE1/4); SW1/4NE1/4; W1/2SE1/4;

EXCEPTING THEREFROM all the oil and gas lying in and under said land as reserved by UNITED STATES OF AMERICA in Patent recorded in Book 38 of Official Records at Page 219, Elko County, Nevada.

TOWNSHIP 38 NORTH, RANGE 57 EAST, M.D.B.&M.

Section 24: W1/2; W1/2E1/2;

PARCEL 7:

TOWNSHIP 37 NORTH, RANGE 58 EAST, M.D.B.&M.

Section 5: NW1/4SE1/4;

EXCEPTING THEREFROM fifty percent (50%) of all minerals, royalties, mineral rights, mineral deposits, oil and gas and oil and gas rights and coal, lying in and under said land, as reserved by EARL EDGAR and DELORES EDGAR, his wife, doing business as ITCAINA LIVESTOCK in deed recorded August 15, 1973, in Book 182, Page 218, Official Records, Elko County, Nevada.

FURTHER EXCEPTING THEREFROM 50% of oil, minerals and products derived therefrom lying in and under said land, as reserved by PERDRIAU INVESTMENT CORP in Deed recorded July 15, 1983, in Book 427, Page 351, Official Records, Elko County, Nevada.

PARCEL 8:

TOWNSHIP 37 NORTH, RANGE 58 EAST, M.D.B.&M.

Section 17: NE1/4SE1/4;

EXCEPTING THEREFROM 25% of oil, mineral and products derived therefrom lying in and under said land, reserved by EUGENE FOX in deed recorded July 8, 1976 in Book 231, Page 354, Official Records, Elko County, Nevada.

PARCEL 9:

TOWNSHIP 37 NORTH, RANGE 58 EAST, M.D.B.&M.

Section 27: S1/2S1/2NW1/4;

PARCEL 10:

TOWNSHIP 37 NORTH, RANGE 58 EAST, M.D.B.&M.

Section 27: S1/2N1/2SW1/4;

EXCEPTING FROM Parcels 9 and 10 one-half of all the minerals, mineral deposits, oil and gas, lying in and under said land, as reserved by ITCAINA LIVESTOCK, a co-partnership, et al in Deeds recorded December 29, 1960, in Book 10, Pages 282 and 290, Official Records, Elko County, Nevada.

PARCEL 11:

TOWNSHIP 38 NORTH, RANGE 57 EAST, M.D.B.&M.

Section 27: E1/2NW1/4NE1/4;

PARCEL 12:

TOWNSHIP 38 NORTH, RANGE 57 EAST, M.D.B.&M.

Section 27: W1/2SE1/4NE1/4;

PARCEL 13:

TOWNSHIP 38 NORTH, RANGE 57 EAST, M.D.B.&M.

Section 27: W1/2NW1/4NE1/4;

PARCEL 14:

TOWNSHIP 38 NORTH, RANGE 57 EAST, M.D.B.&M.

Section 27: SW1/4SW1/4;

EXCEPTING FROM Parcel 11, 12, 13 and 14 one-half of all oil, gas, mineral and other hydrocarbon substances lying in and under said land as reserved by STRATHEARN CATTLE CO., in Deed recorded November 19, 1957, in Book 73, Page 38, Deed Records, Elko County, Nevada.

FURTHER EXCEPTING FROM Parcels 11, 12, 13 and 14. all petroleum, oil, natural gas and products derived therefrom lying in and under said land as reserved by SOUTHERN PACIFIC COMPANY in deed recorded July 22, 1959, in Book 76, Page 520, Deed Records, Elko County, Nevada.

FURTHER EXCEPTING FROM Parcels 11, 12, 13 and 14 one-half of all oil, gas or minerals rights of any nature lying in and under said land, as reserved by A. B. McKINLEY & SONS,

INC., a California corporation, in deed recorded June 14, 1960, in Book 4, Page 268, Official Records, Elko County, Nevada.

FURTHER EXCEPTING from Parcel 14 all mineral and oil rights as reserved by W. W. BEACOM in Deed recorded March 30, 1970, in Book 122, Page 19, Official Records, Elko County, Nevada.

PARCEL 15:

TOWNSHIP 38 NORTH, RANGE 58 EAST, M.D.B.&M.

Section 23: NW1/4NW1/4NE1/4;

PARCEL 16:

TOWNSHIP 38 NORTH, RANGE 58 EAST, M.D.B.&M.

Section 23: SE1/4NW1/4NE1/4;

PARCEL 17:

TOWNSHIP 38 NORTH, RANGE 58 EAST, M.D.B.&M.

Section 27: NE1/4SW1/4NW1/4;

EXCEPTING FROM Parcels 15, 16 and 17 one-half of all the minerals, mineral deposits, oil and gas, lying in and under said land, as reserved by ITCAINA LIVESTOCK, a co-partnership, et al, in Deed recorded December 29, 1960, in Book 10, Pages 282 and 290, Official Records, Elko County, Nevada.

PARCEL 18:

TOWNSHIP 38 NORTH, RANGE 58 EAST, M.D.B.&M.

Section 31: SE1/4NW1/4;

PARCEL 19:

TOWNSHIP 38 NORTH, RANGE 58 EAST, M.D.B.&M.

Section 31: SE1/4SW1/4NE1/4;

EXCEPTING FROM Parcels 18 and 19 50% of all minerals, royalties, mineral rights, mineral deposits, oil and gas, and oil and gas rights and coal, lying in and under said land, as reserved by EARL EDGAR and DELORES EDGAR, his wife, doing business as ITCAINA LIVESTOCK, in Deeds recorded January 21, 1974, in Book 189, Pages 216 and 218, Official Records Elko County, Nevada.

FURTHER EXCEPTING FROM Parcel 19 50% of all oil, mineral and products derived therefrom, lying in and under said land, as reserved by EUGENE FOX in Deed recorded March 29, 1979 in Book 289, Page 293, Official Records, Elko County.

FURTHER EXCEPTING FROM Parcel 18 all oil, gas, mineral and products derived therefrom, lying in and under said land, as reserved by GREGORY D. FOX, TRUSTEE to EUGENE A. FOX TRUST in Deed recorded October 9, 1987, in book 583, Page 583, Official Records, Elko County, Nevada.

PARCEL 20:

TOWNSHIP 38 NORTH, RANGE 58 EAST, M.D.B.&M.

Section 35: SE1/4SE1/4;

PARCEL 21:

TOWNSHIP 38 NORTH, RANGE 58 EAST, M.D.B.&M.

Section 35: S1/2N1/2NW1/4SE1/4;

PARCEL 22:

TOWNSHIP 38 NORTH, RANGE 58 EAST, M.D.B.&M.

Section 35: N1/2S1/2NW1/4SE1/4;

PARCEL 23:

TOWNSHIP 38 NORTH, RANGE 58 EAST, M.D.B.&M.

Section 35: SW1/4SE1/4;

EXCEPTING FROM Parcels 20, 21, 22 and 23 one-half of all the minerals, mineral deposits, oil and gas, lying in and under said land, as reserved by ITCAINA LIVESTOCK, a Co-partnership, et al, in Deeds recorded December 29, 1960, in Book 10, Pages 282 and 290, Official Records, Elko County, Nevada.

PARCEL 24:

TOWNSHIP 39 NORTH, RANGE 58 EAST, M.D.B.&M.

Section 31: SW1/4NE1/4;

EXCEPTING THEREFROM 50% of all minerals, royalties, mineral rights, mineral deposits, oil and gas, and oil and gas rights and coal lying in and under said land as reserved by EARL EDGAR and DELORES EDGAR, his wife, doing business as ITCAINA LIVESTOCK in Deed recorded July 26, 1973, in Book 181, Page 113, Official Records, Elko County, Nevada.

PARCEL 25:

TOWNSHIP 37 NORTH, RANGE 57 EAST, M.D.B.&M.

Section 22: W1/2E1/2;

TOWNSHIP 38 NORTH, RANGE 57 EAST, M.D.B.&M.

Section 26: Lots 1 through 12, inclusive; NE1/4;

EXCEPTING THEREFROM all the oil and gas in the lands so patented as reserved by the UNITED STATES OF AMERICA in Patent recorded July 30, 1997, in Book 1001, Page 528, Official Records, Elko County, Nevada.

EXHIBIT "B"

The following decreed water rights appurtenant to the lands described in Exhibit "A" as set forth in the Decree entered in Case Number 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 System and Tributaries."

Proof No.	Harvest Acres	Meadow Acres	Pasture Acres	Total Acres	Acre Feet
00576	1,844.00			1,844.00	5,532.00
00576	18.01	36.69		54.70	109.07

The following Permits issued by the State Engineer, Division of Water Resources, Department of Conservation and Natural Resources, State of Nevada, described as follows:

Permit #	Certificate #	Use	Source
37859	10977	Stockwater	Well
60617	---	Irrigation	Well
60618	16090	Stockwater	Well
70331	---	Irrigation	Well
70332	---	Irrigation	Well
70334	---	Irrigation	Well
70335	---	Irrigation	Well
70336	---	Irrigation	Well
70337	---	Irrigation	Well