

DOC# 603164

09/24/2008

02:26PM

Official Record

Requested By
STEWART TITLE ELKO

Elko County - NV

Jerry D. Reynolds - Recorder

Page: 1 of 38
Recorded By NR

Fee: \$51.00
RPTT: \$31,200.00

APN: See attached Exhibit "D"
Recording Requested By
and Return to:

Grantee Below
1011384-21



603164

The undersigned affirms that this document
does not contain a social security number.

Grantee's Address/
Mail tax statement to:
HC 32 Box 240
Tuscarora, NV 89834

GRANT, BARGAIN AND SALE DEED

FOR VALUABLE CONSIDERATION RECEIVED, CALVIN
WORTHINGTON, Trustee of the Cal Worthington Trust and BIG W RANCH
CORP., a California corporation, Grantors, grants, bargains and sells to ELLISON
RANCHING COMPANY, a Nevada corporation, Grantee, and its successors and
assigns forever, the ranch property located in the County of Elko, State of Nevada,
described as follows:

As set forth in Exhibits "A" and "B" attached hereto and made a part
hereof.

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

TOGETHER WITH all oil, gas, geothermal resources, sand, gravel and all
other mineral rights of Grantors' therein.

TOGETHER WITH any and all rights, privileges, preferences, permits
and licenses to graze livestock upon the federal domain administered by the
Elko Field Office, Bureau of Land Management and the United States
Forest Service, Humboldt-Toiyabe National Forest.

GOICOECHEA, DIGRAZIA, COYLE & STANTON, LTD.
ATTORNEYS AT LAW
530 IDAHO STREET - P.O. BOX 1358
ELKO, NEVADA 89801
(775) 738-8091

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TOGETHER WITH all cooperative agreements and range improvements used in connection with said grazing preferences.

TOGETHER WITH all water, water rights, dams, ditches, canals, pipelines, head gates, diversions, reservoirs, springs, wells, pumps, pivots, 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, stock watering, 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, including all vested and unadjudicated water rights within the East Fork of the Owyhee River, 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. Said water rights include, without limitation, those water rights decreed to said lands or any portion thereof pursuant to the Decree entered in Civil Action 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," set out in the Blue Book compilation of "The Humboldt River Adjudication - 1923-1938," all as set forth in Exhibits "C" 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.

SUBJECT TO:

1. All covenants, conditions, restrictions, exceptions, easements, rights of way, reservations and rights, and other matters evidenced by documents of record.

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2. The reservation of any and all oil, gas, geothermal or mineral interests, mining claims, rights or reservations on the property which may be owned by third parties.

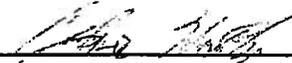
3. Agricultural Use Assessment pursuant to Chapter 361A of Nevada Revised Statutes.

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

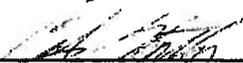
SIGNED this 22nd day of September, 2008.

GRANTOR:

Cal Worthington Trust

By:  Trustee
Calvin Worthington, Trustee

Big W Ranch Corp., a California corporation

By: 
Cal Worthington, President

GOICOECHEA, DIGRAZIA, COYLE & STANTON, LTD.
ATTORNEYS AT LAW
630 IDAHO STREET - P.O. BOX 1358
ELKO, NEVADA 89801
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STATE OF _____)
: ss.
COUNTY OF _____)

This instrument was acknowledged before me on the _____ day of _____, 2008, by CALVIN WORTHINGTON, as Trustee of the Cal Worthington Trust.

see attached acknowledgment
NOTARY PUBLIC

STATE OF _____)
: ss.
COUNTY OF _____)

This instrument was acknowledged before me on the _____ day of _____, 2008, by CAL WORTHINGTON, as President of Big W Ranch Corp.

see attached acknowledgment
NOTARY PUBLIC

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CALIFORNIA ALL-PURPOSE ACKNOWLEDGMENT

State of California
County of Glenn

On September 22 2008 before me, Summerlee Martin,
a Notary Public personally appeared Calvin Worthington

who proved to me on the basis of satisfactory evidence to be the person(s) whose name(s) is/are subscribed to the within instrument and acknowledged to me that he/she/they executed the same in his/her/their authorized capacity(ies), and that by his/her/their signature(s) on the instrument the person(s) or the entity upon behalf of which the person(s) acted, executed the instrument.

I certify under PENALTY OF PERJURY under the laws of the State of California that the foregoing paragraph is true and correct.



WITNESS my hand and official seal.

Summerlee Martin, Notary Public
Glenn County, California
Commission # 1786223
Expires: January 5, 2012
(530) 865-5806

Name: Summerlee Martin

OPTIONAL

Though the data below is not required by law, it may prove valuable to persons relying on the document and could prevent fraudulent reattachment of this form.

CAPACITY CLAIMED BY SIGNER	DESCRIPTION OF ATTACHED DOCUMENT
<input type="checkbox"/> INDIVIDUAL <input type="checkbox"/> CORPORATE OFFICER	<u>Grant, Bargain and Sale Deed</u> TITLE OR TYPE OF DOCUMENT
<input type="checkbox"/> PARTNER(S) TITLE(S) <input type="checkbox"/> LIMITED <input type="checkbox"/> GENERAL	<u>Four</u> NUMBER OF PAGES
<input type="checkbox"/> ATTORNEY-IN-FACT <input checked="" type="checkbox"/> TRUSTEE(S)	<u>September 22 2008</u> DATE OF DOCUMENT
<input type="checkbox"/> GUARDIAN/CONSERVATOR <input type="checkbox"/> OTHER: _____	<u>Cal Worthington (President)</u> SIGNER(S) OTHER THAN NAMED ABOVE
SIGNER IS REPRESENTING: _____ _____ _____	



CALIFORNIA ALL-PURPOSE ACKNOWLEDGMENT

State of California
County of Glenn

On September 22 2008 before me, Summerlee Martin,
a Notary Public personally appeared Cal Worthington

who proved to me on the basis of satisfactory evidence to be the person(s) whose name(s) is/are subscribed to the within instrument and acknowledged to me that he/she/they executed the same in his/her/their authorized capacity(ies), and that by his/her/their signature(s) on the instrument the person(s) or the entity upon behalf of which the person(s) acted, executed the instrument.

I certify under PENALTY OF PERJURY under the laws of the State of California that the foregoing paragraph is true and correct.



WITNESS my hand and official seal.

Summerlee Martin, Notary Public
Glenn County, California
Commission # 1786223
Expires: January 5, 2012
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Name: Summerlee Martin

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SIGNER IS REPRESENTING: _____ _____	

**EXHIBIT "A"**

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

PARCEL 1:

TOWNSHIP 43 NORTH, RANGE 56 EAST, M.D.B.&M.

- Section 1: NE1/4NW1/4;
- Section 2: N1/2NW1/4;
- Section 3: N1/2N1/2;

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

- Section 8: S1/2S1/2;
- Section 9: S1/2SW1/4;
- Section 10: E1/2;
- Section 11: All;
- Section 12: NW1/4NE1/4; NE1/4NW1/4; S1/2NW1/4; W1/2SE1/4; Lot 4; SW1/4;
An undivided 4/5 interest in and to the NW1/4NW1/4;
- Section 13: Lot 4; W1/2; W1/2E1/2;
- Section 14: All;
- Section 15: All;
- Section 16: All;
- Section 17: E1/2; N1/2NW1/4;
- Section 21: All;
- Section 22: All;
- Section 23: All;
- Section 24: All; (Lots 1, 2, 3 and 4; W1/2E1/2; W1/2)
- Section 25: All; (Lots 1, 2, 3 and 4; W1/2E1/2; W1/2)
- Section 26: All;
- Section 27: All;
- Section 28: All;
- Section 29: SE1/4; E1/2NE1/4; SW1/4NE1/4;
- Section 32: Beginning at Corner No. 1, whence the quarter
and corner between Sections 32 and 33, TOWNSHIP 44
- Section 33: NORTH, RANGE 56 EAST, M.D.B.&M., bears South 2,019 feet;
THENCE North 35°05' West, 758 feet to Corner No. 2;



THENCE East 3,075 feet to Corner No. 3;
THENCE South 1,109 feet to Corner No. 4;
THENCE North 79°30' West, 2,685 feet to Corner No. 1, the place of beginning;

Section 33: N1/2NE1/4;
Section 34: N1/2N1/2; SE1/4NE1/4; Lots 1, 2, 3, 4, 5, 6, 7, 8, 9, 10, 11 and 12;
Section 35: S1/2NE1/4; NW1/4; Lots 1, 2, 3, 4, 5, 6, 7, 10, 11 and 12; N1/2NE1/4;
Section 36: SW1/4NE1/4; NW1/4, Lots 1, 5 and 6;

Also, that certain tract of land located in Sections 7 and 18, in TOWNSHIP 44 NORTH, RANGE 56 EAST, M.D.B.&M., and formerly known as the Townsite of Gold Creek, more particularly described as follows:

Taking as a reference point the United States Government stake marking the Northeast corner (being Corner No. 8) of the United States Survey Lot No. 39, in TOWNSHIP 44 NORTH, RANGE 56 EAST, M.D.B.&M., which is more particularly described in Land Patent of the United States, No. 23812, dated January 4, 1894, said lot being known as the Penrod Placer Mining Company's Claim C and which said corner is formed by the intersection of the most easterly line of said Penrod Placer Mining Company's Claim C with the most Southerly line of Penrod Placer Mining Company's Claim V when extended Easterly 1,320 feet, and said corner also forming a re-entering angle or corner of the boundary line of Penrod Placer Claim U; running from said stake South 582 feet;

THENCE West 76 feet to the point or place of beginning;

THENCE South 17°45' West, 2,510.00 feet to a stake;

THENCE North 72°15' West, 2,090.00 feet to a stake;

THENCE North 17°45' East, 2,510 feet to a stake;

THENCE South 72°15' East, 2,090 feet to a point or place of beginning.

EXCEPTING THEREFROM any portion of the above described parcel not lying within the boundaries of Penrod Placer Mining Claim C.

FURTHER EXCEPTING THEREFROM the alley in Block 12 as shown on said Townsite of Gold Creek.



EXCEPTING THEREFROM a parcel of land located in Sections 14 and 15, TOWNSHIP 44 NORTH, RANGE 56 EAST, M.D.B.&M., conveyed to PRANK P. GHIGLIA, JR. and ELEANOR JESS GHIGLIA, Husband and Wife, by deed recorded December 8, 1976, in Book 240, Page 46, Official Records, Elko County, Nevada.

The property described in TOWNSHIP 44 NORTH, RANGE 56 EAST, M.D.B.&M. includes all parcels in Gold Creek Recreational Estates as shown on the map filed in the office of the County Recorder of Elko County, Nevada on February 18, 1975 under File No. 89075. Excepting therefrom a parcel of land situate in Sections 14 and 15, TOWNSHIP 44 NORTH, RANGE 56 EAST, M.D.B.&M., more particularly described as Parcel 36 of the Gold Creek Recreational Estates as shown on the Record of Survey Map as recorded in the Office of the County Recorder of Elko County, Nevada, on February 18, 1975, under File No. 89075, Elko County, Nevada, and amended by an Amended Record of Survey Map recorded March 11, 1977, in the Office of the County Recorder of Elko County, Nevada, under File No. 103699, Elko County, Nevada.

FURTHER EXCEPTING THEREFROM a parcel of land located in Sections 8, 17 and 18, TOWNSHIP 44 NORTH, RANGE 56 EAST, M.D.B.&M., more particularly described in Notice of Contract of Sale by and between Lynn W. Rose and Elaine C. Rose, as Sellers, and Robert M. Schmidlein and Donna Marie Schmidlein, as Buyers, recorded March 16, 1977, in Book 244, Page 137, Official Records, Elko County, Nevada.

PARCEL 2:

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

Section 12: SW1/4NE1/4; Lots 1, 2 and 3;

TOWNSHIP 44 NORTH, RANGE 57 EAST, M.D.B.&M.

Section 7: Lot 3; N1/2NE1/4; SW1/4NE1/4; E1/2NW1/4; NW1/4SE1/4;
NE1/4SW1/4;

EXCEPTING FROM Parcel 2 an undivided one-half interest in and to all of the Grantor's right, title and interest in and to all coal, oil, gas and other minerals of every kind and nature whatsoever lying in and under said land as reserved by Copper Mountain Land and Cattle Company, a Nevada Corporation, in Deed recorded in February 22, 1971, in Book 141, Page 98, Official Records, Elko County, Nevada.



PARCEL 3:

TOWNSHIP 42 NORTH, RANGE 54 EAST, M.D.B.&M.

- Section 1: Lots 1 and 2; (N1/2NE1/4)
Section 22: E1/2SE1/4 and that portion of the W1/2SE1/4 lying Easterly and Northerly of the Division Line hereinafter described.
Section 23: SW1/4;
Section 25: SE1/4SE1/4 and that portion of the SW1/4NW1/4; SW1/4 and W1/2SE1/4 lying Northerly and Easterly of the Division Line hereinafter described.
Section 26: That portion of the S1/2NE1/4 and W1/2 lying Northerly of the Division Line hereinafter described being that portion lying Northerly of the existing access road to the PX Ranch Headquarters.
Section 27: That portion of the NE1/4NE1/4 lying Northerly and Easterly of the Division Line hereinafter described.
Section 36: That portion of the NE1/4 and NE1/4SE1/4 lying Northerly and Easterly of the Division Line hereinafter described;

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

- Section 6: That portion lying Northerly of the Division Line hereinafter described and Easterly of the Westerly right-of-way line of the Elko-Mountain City Nevada State Highway as now constructed.

TOWNSHIP 44 NORTH, RANGE 55 EAST, M.D.B.&M.

- Section 23: NE1/4; W1/2NW1/4; SE1/4NW1/4, NW1/4SW1/4; SW1/4SE1/4; N1/2SE1/4; S1/2SW1/4;
Section 24: Lots 3 and 4; NW1/4; N1/2SW1/4;

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

EXCEPTING FROM Lot 1 of the NE1/4 of Section 6, TOWNSHIP 41 NORTH, RANGE 55 EAST, M.D.B.&M. that portion of said land conveyed to the State of Nevada by Deed recorded November 2, 1953, in Book 64, Page 272, Deed Records, Elko County, Nevada.



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.

EXCEPTING FROM the N1/2NE1/4; SE1/4NE1/4; NE1/4SE1/4 of Section 23 and Lot 4; NW1/4; N1/2SW1/4 of Section 24, TOWNSHIP 44 NORTH, RANGE 55 EAST, M.D.B.&M., all the coal and other minerals lying in and under said land as reserved by THE UNITED STATES OF AMERICA, in Patent recorded August 28, 1933, in Book 8, Page 247, Patent Records, Elko County, Nevada.

EXCEPTING FROM all of Parcel 3 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.

THE DIVISION LINE AS REFERRED TO ABOVE IS MORE PARTICULARLY DESCRIBED AS FOLLOWS:

Commencing at the Southeast corner of Section 31, TOWNSHIP 42 NORTH, RANGE 55 EAST, M.D.B.&M; Thence South $85^{\circ}09'16''$ West, a distance of 1,232.58 feet to Corner No. 1, the point of beginning, being a point of intersection of existing fence line with the Westerly boundary of the right-of-way line of the Elko to Mountain City, Nevada State Highway as now constructed;

THENCE South $56^{\circ}41'26''$ West, along an existing fence a distance of 700.11 feet to Corner No. 2;

THENCE South $38^{\circ}36'39''$ West, along an existing fence a distance of 470.28 feet to Corner No. 3;

THENCE North $35^{\circ}13'03''$ West, along an existing fence a distance of 686.74 feet to Corner No. 4;

THENCE North $44^{\circ}14'33''$ West, along an existing fence a distance of 830.81 feet to Corner No. 5;

THENCE North $35^{\circ}33'30''$ West, along an existing fence a distance of 355.76 feet to Corner No. 6;



THENCE North $53^{\circ}04'04''$ West, along an existing fence a distance of 1,147.17 feet to Corner No. 7;

THENCE North $47^{\circ}39'45''$ West, along an existing fence a distance of 1,050.30 feet to Corner No. 8;

THENCE South $23^{\circ}36'24''$ West, a distance of 204.28 feet to Corner No. 9;

THENCE North $41^{\circ}17'49''$ West, a distance of 2,239.89 feet to Corner No. 10;

THENCE North $31^{\circ}15'58''$ West, along an existing fence a distance of 2,161.69 feet to Corner No. 11;

THENCE North $81^{\circ}07'37''$ West, along an existing fence a distance of 257.86 feet to Corner No. 12;

THENCE North $0^{\circ}35'57''$ East, along an existing fence a distance of 721.38 feet to Corner No. 13;

THENCE North $69^{\circ}30'41''$ West, a distance of 576.22 feet to Corner No. 14;

THENCE North $64^{\circ}13'07''$ West, to an existing fence a distance of 2,333.61 feet to Corner No. 15;

THENCE North $3^{\circ}16'42''$ East, along an existing fence a distance of 150.60 feet to Corner No. 16;

THENCE North $18^{\circ}48'37''$ East, along an existing fence a distance of 735.16 feet to Corner No. 17;

THENCE North $71^{\circ}56'08''$ West, along an existing fence a distance of 1,151.53 feet to Corner No. 18;

THENCE North $72^{\circ}09'03''$ West, along an existing fence a distance of 913.26 feet to Corner No. 19;

THENCE North $81^{\circ}04'52''$ West, along an existing fence a distance of 350.05 feet to Corner No. 20;



THENCE North 78°15'37" West, along an existing fence a distance of 885.64 feet to
Corner No. 21;

THENCE North 77°23'53" West, along an existing fence a distance of 2,317.18 feet to
Corner No. 22;

THENCE North 45°23'07" West, along an existing fence a distance of 1,273.77 feet to
Corner No. 23;

THENCE North 58°02'33" West, along an existing fence a distance of 953.18 feet to
Corner No. 24;

THENCE North 8°58'32" West, along an existing fence a distance of 216.75 feet to
Corner No. 25;

THENCE North 4°18'59" West, along an existing fence a distance of 2,179.08 feet to
Corner No. 26, being a point on the East-West quarter section line of Section 22,
TOWNSHIP 42 NORTH, RANGE 54 EAST, M.D.B.&M.;

THENCE South 89°54'20" East along an existing fence a distance of 545.90 feet to
Corner No. 27, the point of ending from which the South one-quarter of Section 23,
TOWNSHIP 42 NORTH, RANGE 54 EAST, M.D.B.&M., bears South 56°00'48"
East, a distance of 4,767.51 feet;

PARCEL 4:

TOWNSHIP 42 NORTH, RANGE 54 EAST, M.D.B.&M.

Section 3: SW1/4;
Section 4: S1/2SE1/4; Lots 10 and 11;
Section 9: Lots 1, 2, 3, 4, 5, 6, 7 and 8 (W1/2), E1/2;
Section 14: W1/2SW1/4;
Section 15: N1/2; SE1/4;
Section 16: Lots 1, 2, 3 and 4 (NW1/4); NE1/4;
Section 22: E1/2NE1/4;
Section 23: W1/2NW1/4;

EXCEPTING FROM Lots 7 and 8 of Section 9 and Lots 1, 2, 3 and 4; W1/2NE1/4 of
Section 16, TOWNSHIP 42 NORTH, RANGE 54 EAST, M.D.B.&M. all uranium,
thorium or any other material which is or may be determined to be peculiarly essential



to the production of fissionable materials, whether or not of any commercial value lying in and under said land as reserved by the UNITED STATES OF AMERICA, in Patent recorded September 19, 1950, in Book 9, Page 21, Patent Records, Elko County, Nevada.

EXCEPTING FROM all of Parcel 4 an undivided one-half interest in and to all oil, gas, minerals and other hydrocarbon substances lying in and under said land as reserved by Jean Halliburton Stevens in Deed recorded June 11, 1959, in Book 76, Page 318, Deed Records, Elko County, Nevada.

PARCEL 5:

TOWNSHIP 42 NORTH, RANGE 54 EAST, M.D.B.&M.

Section 27: E1/2SE1/4; SW1/4SE1/4; SE1/4SW1/4;

Section 34: NE1/4; E1/2NW1/4; SW1/4NW1/4;

TOWNSHIP 41 NORTH, RANGE 54 EAST, M.D.B.&M.

Section 1: All that portion of the N1/2SE1/4 lying northerly of a property boundary fence hereinafter described.

EXCEPTING FROM Parcel 5 all the oil and gas mineral deposits lying in and under said land as reserved by the United States of America, in Patent recorded August 20, 1992, in Book 793, page 923, as File No. 325300, Official Records Elko County, Nevada.

PARCEL 6:

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

Section 5: Lots 3 and 4, and those portions of the SW1/4NE1/4, S1/2NW1/4, SW1/4 (if any) lying North-Westerly of the centerline of the County Road, as presently constructed, running from State Route 225 Easterly to the Gold Creek Ranger Station;

Section 6: Lots 1, 2, 3, 4, 5, 6 and 7; S1/2NE1/4; SE1/4; E1/2SW1/4; SE1/4NW1/4;

Section 7: Lot 6; SW1/4NE1/4; and that portion of Lot 5 (if any) lying North-Westerly of the centerline of the County Road, as presently constructed, running from State Route 225 Easterly to the Gold Creek Ranger Station;



Section 8: That portion of the NW1/4NW1/4 (if any) lying west of the centerline of the county road, as presently constructed running from State Route 225 to the Gold Creek Ranger Station;

EXCEPTING FROM all of Section 5, Lots 1, 2 and 7; S1/2NE1/4; SE1/4SE1/4; SW1/4SE1/4; N1/2SE1/4 and E1/2SW1/4 of Section 6, and Lots 5 and 6 of Section 7, TOWNSHIP 44 NORTH, RANGE 56 EAST, M.D.B.&M. all the coal and other minerals lying in and under said land as reserved in Patents executed by The United States of America recorded October 19, 1923 in Book 7, Page 584, and recorded November 29, 1927, in Book 8, Page 111, Patent Records, Elko County, Nevada.

TOWNSHIP 45 NORTH, RANGE 55 EAST, M.D.B.&M.

Section 26: W1/2SE1/4; E1/2SW1/4;

EXCEPTING FROM Parcel 6 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 conveyed to Freeport-McMoran Gold Company, a Delaware Corporation, in Deed recorded March 25, 1988, in Book 609, Page 12, Official Records, Elko County, Nevada.

FURTHER EXCEPTING from Parcel 6 one-third (1/3 of 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., a Nevada Corporation, in Deed recorded March 25, 1988, in Book 609, Page 12, Official Records, Elko County, Nevada.

PARCEL 7:

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 westerly of the easterly right-of-way line, of the Elko-Mountain City Nevada State Highway No. 43 (now Nevada State Route 225) as now constructed and northerly and easterly of the Division Line hereinafter described.

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, Official Records, Elko County, Nevada.

EXCEPTING FROM Parcel 7 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.

THE DIVISION LINE AS REFERRED TO ABOVE IS MORE PARTICULARLY DESCRIBED AS FOLLOWS:

Commencing at the Southeast Corner of Section 31, TOWNSHIP 42 NORTH, RANGE 55 EAST, M.D.B.&M; Thence South 85°09'16" West, a distance of 1,232.58 feet to Corner No. 1, the point of beginning, being a point of intersection of existing fence line with the Westerly boundary of the right-of-way line of the Elko to Mountain City, Nevada State Highway, as now constructed;

THENCE South 56°41'26" West, along an existing fence a distance of 700.11 feet to Corner No. 2;

THENCE South 38°36'39" West, along an existing fence a distance of 470.28 feet to Corner No. 3;

THENCE North 35°13'03" West, along an existing fence a distance of 686.74 feet to Corner No. 4;

THENCE North 44°14'33" West, along an existing fence a distance of 830.81 feet to Corner No. 5;

THENCE North 35°33'30" West, along an existing fence a distance of 355.76 feet to Corner No. 6;

THENCE North 53°04'04" West, along an existing fence a distance of 1,147.17 feet to Corner No. 7;

THENCE North 47°39'45" West, along an existing fence a distance of 1,050.30 feet to Corner No. 8;

THENCE South 23°36'24" West, a distance of 204.28 feet to Corner No. 9;

THENCE North 41°17'49" West, a distance of 2,239.89 feet to Corner No. 10;



THENCE North $31^{\circ}15'58''$ West, along an existing fence a distance of 2,161.69 feet to Corner No. 11;

THENCE North $81^{\circ}07'37''$ West, along an existing fence a distance of 257.86 feet to Corner No. 12;

THENCE North $0^{\circ}35'57''$ East, along an existing fence a distance of 721.38 feet to Corner No. 13;

THENCE North $69^{\circ}30'41''$ West, a distance of 576.22 feet to Corner No. 14;

THENCE North $64^{\circ}13'07''$ West, to an existing fence a distance of 2,333.61 feet to Corner No. 15;

THENCE North $3^{\circ}16'42''$ East, along an existing fence a distance of 150.60 feet to Corner No. 16;

THENCE North $18^{\circ}48'37''$ East, along an existing fence a distance of 735.16 feet to Corner No. 17;

THENCE North $71^{\circ}56'08''$ West, along an existing fence a distance of 1,151.53 feet to Corner No. 18;

THENCE North $72^{\circ}09'03''$ West, along an existing fence a distance of 913.26 feet to Corner No. 19;

THENCE North $81^{\circ}04'52''$ West, along an existing fence a distance of 350.05 feet to Corner No. 20;

THENCE North $78^{\circ}15'37''$ West, along an existing fence a distance of 885.64 feet to Corner No. 21;

THENCE North $77^{\circ}23'53''$ West, along an existing fence a distance of 2,317.18 feet to Corner No. 22;

THENCE North $45^{\circ}23'07''$ West, along an existing fence a distance of 1,273.77 feet to Corner No. 23;

THENCE North $58^{\circ}02'33''$ West, along an existing fence a distance of 953.18 feet to Corner No. 24;



THENCE North 8°58'32" West, along an existing fence a distance of 216.75 feet to Corner No. 25;

THENCE North 4°18'59" West, along an existing fence a distance of 2,179.08 feet to Corner No. 26, being a point on the East-West quarter section line of Section 22, TOWNSHIP 42 NORTH, RANGE 54 EAST, M.D.B.&M.;

THENCE South 89°54'20" East along an existing fence a distance of 545.90 feet to Corner No. 27, the point of ending from which the South one-quarter of Section 23, TOWNSHIP 42 NORTH, RANGE 54 EAST, M.D.B.&M., bears South 56°00'48" East, a distance of 4,767.51 feet;

PARCEL 8:

TOWNSHIP 41 NORTH, RANGE 54 EAST, M.D.B.&M.

All that portion of the following described property lying northerly and easterly of a property boundary fence hereinafter described

- Section 1: Lots 1, 2, 3 and 4; S1/2N1/2;
- Section 2: Lots 1, 2, 3 and 4; S1/2N1/2, S1/2;
- Section 3: Lots 1, 2, 3 and 4; S1/2N1/2;
- Section 4: Lots 1, 2, 3 and 4; S1/2N1/2;

TOWNSHIP 42 NORTH, RANGE 54 EAST, M.D.B.&M.

- Section 15: SW1/4;
- Section 16: E1/2SE1/4; SW1/4SE1/4;
- Section 21: E1/2;
- Section 22: W1/2NE1/4; W1/2; That portion of the W1/2SE1/4 lying Westerly and Southerly of the Division Line hereinafter described.
- Section 25: That portion of the SW1/4NW1/4; SW1/4; W1/2SE1/4 lying Southerly and Westerly of the Division Line.
- Section 26: SE1/4 and that portion of the S1/2NE1/4 and W1/2 lying Southerly of the Division Line hereinafter described as being that part lying Southerly of the existing access road to the PX Ranch Headquarters.
- Section 27: NW1/4; W1/2NE1/4; SE1/4NE1/4; NE1/4SW1/4; NW1/4SE1/4; and that portion of the NE1/4NE1/4 lying Westerly and Southerly of the Division Line hereinafter described;
- Section 28: E1/2NE1/4;



- Section 33: Lot 2 (SW1/4NW1/4); SW1/4; SW1/4SE1/4;
Section 34: S1/2;
Section 35: All;
Section 36: That portion of all of the section lying Westerly and Southerly of the Division Line hereinafter described.

EXCEPTING FROM Lots 2, 3 and 4 of Section 4, TOWNSHIP 41 NORTH, RANGE 54 EAST, M.D.B.&M., and SW1/4NW1/4; SW1/4 and SW1/4SE1/4 of Section 33, TOWNSHIP 42 NORTH, RANGE 54 EAST, M.D.B.&M., all the coal and other minerals lying in and under said land as reserved by the UNITED STATES OF AMERICA, in Patent recorded November 15, 1927, in Book 8, Page 111, Patent Records, Elko County, Nevada.

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

- Section 5: That portion of the SW1/4 lying westerly of the westerly right-of-way line of the Elko-Mountain City Highway as now constructed;
Section 6: That portion of all of said section lying Southerly of the Division Line hereinafter described and Westerly of the Westerly right-of-way line of the Elko-Mountain City Highway as now constructed.
Section 7: All that part Northerly of a property boundary fence hereinafter described.
Section 8: All that part Westerly of the highway and northerly of a property boundary fence hereinafter described.

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

- Section 31: All that portion of the SW1/4 lying Westerly and Southerly of Division Line hereinafter described;

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

EXCEPTING FROM the NW1/4; NW1/4NE1/4; SE1/4NE1/4 of Section 3, the S1/2N1/2; NE1/4NE1/4 of Section 4, TOWNSHIP 41 NORTH, RANGE 54 EAST, and the NW1/4SW1/4 of Section 7, SW1/4NE1/4; NW1/4SE1/4; Lots 2, 3 and 4 of Section 8, TOWNSHIP 41. NORTH, RANGE 55 EAST, M.D.B.&M., fifty percent of all oil, gas, petroleum, naptha and other hydrocarbon substances and of all minerals of



whatsoever kind or nature lying in and under said land as reserved by the Federal Land Bank of Berkeley in Deed recorded June 2, 1939, in Book 49, page 472, Deed Records, Elko County, Nevada.

EXCEPTING FROM all of Parcel 8 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.

THE DIVISION LINE AS REFERRED TO ABOVE IS MORE PARTICULARLY DESCRIBED AS FOLLOWS:

Commencing at the Southeast corner of Section 31, TOWNSHIP 42 NORTH, RANGE 55 EAST, M.D.B.&M; Thence South $85^{\circ}09'16''$ West, a distance of 1,232.58 feet to Corner No. 1, the point of beginning, being a point of intersection of existing fence line with the Westerly boundary of the right-of-way line of the Elko to Mountain City, Nevada State Highway as now constructed;

THENCE South $56^{\circ}41'26''$ West, along an existing fence a distance of 700.11 feet to Corner No. 2;

THENCE South $38^{\circ}36'39''$ West, along an existing fence a distance of 470.28 feet to Corner No. 3;

THENCE North $35^{\circ}13'03''$ West, along an existing fence a distance of 686.74 feet to Corner No. 4;

THENCE North $44^{\circ}14'33''$ West, along an existing fence a distance of 830.81 feet to Corner No. 5;

THENCE North $35^{\circ}33'30''$ West, along an existing fence a distance of 355.76 feet to Corner No. 6;

THENCE North $53^{\circ}04'04''$ West, along an existing fence a distance of 1,147.17 feet to Corner No. 7;

THENCE North $47^{\circ}39'45''$ West, along an existing fence a distance of 1,050.30 feet to Corner No. 8;

THENCE South $23^{\circ}36'24''$ West, a distance of 204.28 feet to Corner No. 9;



THENCE North $41^{\circ}17'49''$ West, a distance of 2,239.89 feet to Corner No. 10;

THENCE North $31^{\circ}15'58''$ West, along an existing fence a distance of 2,161.69 feet to Corner No. 11;

THENCE North $81^{\circ}07'37''$ West, along an existing fence a distance of 257.86 feet to Corner No. 12;

THENCE North $0^{\circ}35'57''$ East, along an existing fence a distance of 721.38 feet to Corner No. 13;

THENCE North $69^{\circ}30'41''$ West, a distance of 576.22 feet to Corner No. 14;

THENCE North $64^{\circ}13'07''$ West, to an existing fence a distance of 2,333.61 feet to Corner No. 15;

THENCE North $3^{\circ}16'42''$ East, along an existing fence a distance of 150.60 feet to Corner No. 16;

THENCE North $18^{\circ}48'37''$ East, along an existing fence a distance of 735.16 feet to Corner No. 17;

THENCE North $71^{\circ}56'08''$ West, along an existing fence a distance of 1,151.53 feet to Corner No. 18;

THENCE North $72^{\circ}09'03''$ West, along an existing fence a distance of 913.26 feet to Corner No. 19;

THENCE North $81^{\circ}04'52''$ West, along an existing fence a distance of 350.05 feet to Corner No. 20;

THENCE North $78^{\circ}15'37''$ West, along an existing fence a distance of 885.64 feet to Corner No. 21;

THENCE North $77^{\circ}23'53''$ West, along an existing fence a distance of 2,317.18 feet to Corner No. 22;

THENCE North $45^{\circ}23'07''$ West, along an existing fence a distance of 1,273.77 feet to Corner No. 23;



THENCE North 58°02'33" West, along an existing fence a distance of 953.18 feet to Corner No. 24;

THENCE North 8°58'32" West, along an existing fence a distance of 216.75 feet to Corner No. 25;

THENCE North 4°18'59" West, along an existing fence a distance of 2,179.08 feet to Corner No. 26, being a point on the East-West quarter section line of Section 22, TOWNSHIP 42 NORTH, RANGE 54 EAST, M.D.B.&M;

THENCE South 89°54'20" East along an existing fence a distance of 545.90 feet to Corner No. 27, the point of ending from which the South one-quarter of Section 23, TOWNSHIP 42 NORTH, RANGE 54 EAST, M.D.B.&M., bears South 56°00'48" East, a distance of 4,767.51 feet;

PARCEL 9:

TOWNSHIP 42 NORTH, RANGE 54 EAST, M.D.B.&M.

Section 16: Lots 5, 6, 7 and 8; NW1/4SE1/4;

Section 21: Lots 1, 2, 3, 4, 5, 6, 7 and 8 (W1/2)

Section 27: W1/2SW1/4;

Section 28: Lots 1, 2, 3 and 4 (W1/2W1/2); E1/2W1/2; W1/2NE1/4; SE1/4;

Section 33: NE1/4; E1/2NW1/4; E1/2SE1/4;

EXCEPTING FROM Parcel 9 an undivided one-half interest in and to all oil, gas, minerals and, other hydrocarbon substances lying in and under said land as reserved by Jean Halliburton Stevens in Deed recorded June 11, 1959, in Book 76, Page 318, Deed Records, Elko County, Nevada.

PARCEL 10:

TOWNSHIP 41 NORTH, RANGE 54 EAST, M.D.B.&M.

Section 1: All that portion of the E1/2SW1/4 lying northerly of a property boundary fence hereinafter described,

TOWNSHIP 42 NORTH, RANGE 54 EAST, M.D.E.&M.

Section 33: NW1/4SE1/4;



Section 34: NW1/4NW1/4;

EXCEPTING FROM Parcel 10 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 as conveyed to Freeport-McMoran Gold Company, a Delaware Corporation, in Deed recorded March 25, 1988, in Book 609, Page 7, Official Records, Elko County, Nevada.

FURTHER EXCEPTING FROM Parcel 10 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 as reserved by Rancho Grande, Inc., a Nevada Corporation, in Deed recorded March 25, 1988, in Book 609, Page 7, Official Records, Elko County, Nevada.

THE PROPERTY BOUNDARY FENCE REFERRED TO ABOVE IN PARCELS 5, 8 and 10, IS MORE PARTICULARLY DESCRIBED AS FOLLOWS:

Commencing at the Southeast corner of said Section 1, THENCE South 85°36'39" East, 6,816.36 feet to a point on the Southwesterly Right of Way of Nevada State Route 225, a point being Corner No. 1, the true point of beginning;

THENCE South 76°03'58" West, 1,128.27 feet along an existing fence line to Corner No. 2;

THENCE North 48°07'26" West, 1,208.22 feet along an existing fence line to Corner No. 3;

THENCE North 20°08'54" West, 1,005.68 feet along an existing fence line to Corner No. 4;

THENCE North 67°22'53" West, 1,745.95 feet along an existing fence line to Corner No. 5;

THENCE North 71°52'55" West, 1,692.31 feet along an existing fence line to Corner No. 6;

THENCE North 00°06'42" West, 310.53 feet along an existing fence line to Corner No. 7;



THENCE North 89°28'40" West, 1,349.81 feet along an existing fence line to Corner No. 8;

THENCE North 89°10'40" West, 875.05 feet along an existing fence line to Corner No. 9;

THENCE North 89°41'46" West, 1,617.61 feet along an existing fence line to Corner No. 10;

THENCE North 89°27'35" West, 1,276.74 feet along an existing fence line to Corner No. 11;

THENCE South 06°33'15" West, 139.90 feet along an existing fence line to Corner No. 12;

THENCE South 67°40'39" West, 1,148.60 feet along an existing fence line to Corner No. 13;

THENCE South 67°29'27" West, 2,028.51 feet along an existing fence line to Corner No. 14;

THENCE South 88°51'58" West, 1,639.29 feet along an existing fence line to Corner No. 15;

THENCE North 01°11'24" West, 1,776.66 feet along an existing fence line to Corner No. 16;

THENCE North 13°22'56" West, 19.29 feet along an existing fence line to Corner No. 17;

THENCE North 02°01'19" West, 334.75 feet along an existing fence line to Corner No. 18;

THENCE North 01°32'50" West, 36.41 feet along the easterly wall of said existing barn to Corner No. 19;

THENCE North 13°04'08" West, 151.90 feet along the northeast corner of said barn to Corner No. 20;



THENCE North 29°00'11" West, 650.29 feet along an existing fence line to Corner No. 21;

THENCE South 85°18'25" West, 1,657.72 feet along an existing fence line to Corner No. 22;

THENCE North 89°01'41" West, 10,528.78 feet along an existing fence line to Corner No. 23, a point on the West line of Said Section 4, from which the Northwest corner of said Section 4 bears North 01°56'00" East, 1,298.97 feet, the point of ending;

PARCEL 11:

All that portion of Sections 1, 2, 11 and 12, TOWNSHIP 41 NORTH, RANGE 54 EAST, M.D.B.&M., and Sections 6, 7 and 8, TOWNSHIP 41 NORTH, RANGE 55 EAST, M.D.B.&M., lying southerly of Line A as described below, easterly and northerly of Line B as described below and westerly of the easterly right-of-way line of Nevada State Route 225, formerly Nevada State Highway 43, through Section 8, TOWNSHIP 41 NORTH, RANGE 54 EAST, M.D.B.&M., as now constructed.

LINE A:

Commencing at the southeast corner of Section 1, TOWNSHIP 41 NORTH, RANGE 54 EAST, M.D.B.&M., THENCE South 85°36' 39" East, 6,816.36 feet to a point on the Southwesterly Right of Way of Nevada State Route 225, a point being Corner No. 1, the true point of beginning;

THENCE South 76°03'58" West, 1,128.27 feet along an existing fence line to Corner No. 2;

THENCE North 48°07'26" West, 1,208.22 feet along an existing fence line to Corner No. 3;

THENCE North 20°08'54" West, 1,005.68 feet along an existing fence line to Corner No. 4;

THENCE North 67°22'53" West, 1,745.95 feet along an existing fence line to Corner No. 5;

THENCE North 71°52'55" West, 1,692.31 feet along an existing fence line to Corner No. 6;



THENCE North $00^{\circ}06'42''$ West, 310.53 feet along an existing fence line to Corner No. 7;

THENCE North $89^{\circ}28'40''$ West, 1,349.81 feet along an existing fence line to Corner No. 8;

THENCE North $89^{\circ}10'40''$ West, 875.05 feet along an existing fence line to Corner No. 9;

THENCE North $89^{\circ}41'46''$ West, 1,617.61 feet along an existing fence line to Corner No. 10;

THENCE North $89^{\circ}27'35''$ West, 1,276.74 feet along an existing fence line to Corner No. 11;

THENCE South $06^{\circ}33'15''$ West, 139.90 feet along an existing fence line to Corner No. 12;

THENCE South $67^{\circ}40'39''$ West, 1,148.60 feet along an existing fence line to Corner No. 13;

THENCE South $67^{\circ}29'27''$ West, 2,028.51 feet along an existing fence line to Corner No. 14;

THENCE South $88^{\circ}51'58''$ West, 1,639.29 feet along an existing fence line to Corner No. 15, the point of ending.

LINE B:

Commencing at the Southeast corner of Section 1, TOWNSHIP 41 NORTH, RANGE 54 EAST, M.D.B.&M., thence South $69^{\circ}35'50''$ East, 8,311.59 feet to a point on the Southwesterly Right of Way of Nevada State Route 225, being Corner No. 1, the true point of beginning;

THENCE South $56^{\circ}22'34''$ West, 1,043.38 feet along an existing fence line to Corner No. 2;

THENCE South $86^{\circ}03'22''$ West, 2,799.84 feet along an existing fence line to Corner No. 3;



THENCE South 86°07'06" West, 1,955.20 feet along an existing fence line to Corner No. 4;

THENCE South 82°41'36" West, 260.22 feet along an existing fence line to Corner No. 5;

THENCE South 69°49'52" West, 45.92 feet along an existing fence line to Corner No. 6;

THENCE South 88°17'58" West, 1,027.79 feet along an existing fence line to Corner No. 7;

THENCE South 88°14'23" West, 3,420.28 feet along an existing fence line to Corner No. 8;

THENCE North 89°52'01" West, 270.13 feet along an existing fence line to Corner No. 9, a point on the North - South 1/4 Section line of said Section 12;

THENCE North 01°45'52" East, 2,621.36 feet along the said North - South 1/4 Section line of Section 12 to Corner No. 10, a point in an existing fence line;

THENCE South 89°25'25" West, 1,614.89 feet along an existing fence line to Corner No. 11;

THENCE North 64°01'52" West, 20.26 feet along an existing fence line to Corner No. 12;

THENCE North 79°43'06" West 1,602.54 feet along an existing fence line to Corner No. 13;

THENCE North 80°07'27" West, 802.41 feet along an existing fence line to Corner No. 14;

THENCE North 80°23'19" West, 1,114.83 feet along an existing fence line to Corner No. 15;

THENCE North 17°36'12" West, 1,980.94 feet to Corner No. 16, an existing fence corner, the point of ending, being the same as Corner No. 15 described in Line A herein.



EXCEPTING FROM the W1/2SW1/4 of Section 1, All of Section 2, SW1/4NE1/4; S1/2NW1/4; SW1/4; N1/2SE1/4 of Section 11, and S1/2N1/2; N1/2S1/2 of Section 12, TOWNSHIP 41 NORTH, RANGE 54 EAST, M.D.B.&M., All of Section 6, NE1/4; NE1/4NW1/4; N1/2SW1/4; SE1/4 of Section 7 and W1/2 of Section 8, TOWNSHIP 41 NORTH, RANGE 55 EAST, M.D.B.&M. 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.

EXCEPTING FROM the SE1/4 of Section 1, N1/2N1/2 of Section 11, and N1/2N1/2; S1/2S1/2 of Section 12, TOWNSHIP 41 NORTH, RANGE 54 EAST, M.D.B.&M., all the oil and gas mineral deposits lying in and under said land as reserved by THE UNITED STATES OF AMERICA, in Patent recorded August 20, 1992, in Book 793, Page 923, as File No. 325300, Official Records, Elko County, Nevada.

EXCEPTING FROM SW1/4NE1/4; S1/2NW1/4; N1/2SW1/4; N1/2SE1/4; S1/2SW1/4 9f Section 11, N1/2SE1/4; N1/2SW1/4; S1/2N1/2 of Section 12, TOWNSHIP 41 NORTH, RANGE 54 EAST, M.D.B.&M., fifty percent of all oil, gas, petroleum, naphtha and other hydrocarbon substances and of all minerals of whatsoever kind or nature lying in and under said land as reserved by THE FEDERAL LAND BANK OF BERKELEY in Deed recorded June 2, 1939, in Book 49, Page 472, Deed Records, Elko County, Nevada.

EXCEPTING FROM E1/2SW1/4 of Section 1, SE1/4NE1/4; S1/2SE1/4 of Section 11, TOWNSHIP 41 NORTH, RANGE 54 EAST, M.D.B.&M., one-third (1/3 OR 33.333...%) of RANCHO GRANDE, INC. interest in and to all 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 granted to FREEPORT-MCMORAN GOLD COMPANY, a Delaware Corporation, as agent for the FREEPORT-FMC JERRITT CANYON JOINT VENTURE, by deed recorded March 25, 1988, in Book 609, Page 7, Official Records, Elko County, Nevada.

FURTHER EXCEPTING FROM E1/2SW1/4 of Section 1, SE1/4NE1/4; S1/2SE1/4 of Section 11, TOWNSHIP 41 NORTH, RANGE 54 EAST, M.D.B.&M., one-third (1/3 or 33.333..%) of RANCHO GRANDE, INC. interest in and to all 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 7, Official Records, Elko County, Nevada.



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PARCEL 12:

TOWNSHIP 42 NORTH, RANGE 54 EAST, M.D.B.&M.

Section 10: W1/2NE1/4; NW1/4; S1/2;

EXCEPTING FROM Parcel 12 an undivided one-half interest in and to all oil, gas, minerals and other hydrocarbon substances lying in and under said land as reserved by JEAN HALLIBURTON STEVENS in Deed recorded June 11, 1959, in Book 76, Page 318, Deed Records, Elko County, Nevada.

**EXHIBIT "B"**

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 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;

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, 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.



EXHIBIT "C"
WATER RIGHTS

Decreed Water Rights in Humboldt River System

Proof #	Source	Culture Acres		
		Harvest	Meadow	Pasture
00511 ⁰⁰⁵⁵¹	Walker Creek	116.40		
00553	Walker Creek	161.30		
00553	Pratt Creek	70.40		
00554	North Fork & Pratt	76.80		29.00
00554	North Fork & Pratt	59.14	<i>Big W Ranch</i>	
00556	North Fork & Pratt	975.86		
00556	North Fork & Pratt	254.59		
00556	North Fork & Pratt	125.35	<i>Big W Ranch</i>	
00558	Peterson Cr.	436.00	201.30	
00559	North Fork Peterson	515.83		
00561	North Fork	180.27		
00561	North Fork	1299.83		
00562	McAfee & Pratt	443.70		84.00
00576	Foreman Cr.	53.70	<i>Big W Ranch</i>	



Permits for Irrigation

Permit #	Source	Acres
1732	Pratt Creek	123.33 ¹
2300	North Fork	114.11
46491	Peterson Creek	Power Generator
46492	McAfee Creek	Power Generator
61297	Pratt Creek	70.4 ²
61298	Pratt Creek	55.26 ³
61299	Pratt Creek	125.66 ⁴
61300	Pratt Creek	68.06 ³
75399	McAfee	186.00 ⁵
75408	Well	190.00 ⁶
75409	Well	260.00 ⁷
76508	Well	8

¹ Abrogated to Permit No. 61298 and 61300

² Change of place of use of Proof 00553

³ Change of place of use of Permit 1732

⁴ Change of place of use of Proof 00562

⁵ Change of place of use of Proof 00561

⁶ Supplemental in part to Proof 00561

⁷ Supplemental in part to Proof 00562

⁸ Change of place of use of Permit 75409



Permits and Proofs for Stockwater

Permit or Proof No.	Source
8240	WATER CANYON SPRING
8241	COTTONWOOD SPRING
8247	SKULL SPRING
8248	RODEO SPRING
9006	McCONNEL SPRING
4872	WELL
V04060	ARCHIES SPRING
V04061	BIEROTH SPRING
V04062	UNNAMED SPRING
V04064	SUNFLOWER RESERVOIR
V04071	UNNAMED SPRING #2
V04073	CHICKEN CREEK
V04074	UNNAMED SPRING #8
V04079	POORMAN SPRING
V04080	MARTIN CREEK
V04081	UNNAMED SPRING "A"
V04082	UNNAMED SPRING "B"
V04083	FUZZIE SPRING
V06564	GOLD CREEK
V06565	UNNAMED SPRING
V06566	ECHO CREEK
V06567	MARTIN CREEK
V06587	ECHO CREEK



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V06588	WARM CREEK
V06589	POORMAN CREEK
V06590	PENROD CREEK
V06771	OWYHEE RIVER
V06772	MACHADO CREEK
V06773	ALLEGHENY CREEK
V06774	LOST MEADOWS CREEK
V06775	NORTH WILDHORSE CREEK
V006776	HENDRICKS CREEK



EXHIBIT "D"

ASSESSOR'S PARCEL NUMBERS

- 005-580-013
- 005-590-002
- 005-590-006
- 005-590-007
- 005-590-008
- 005-590-009
- 005-590-014
- 005-590-015
- 006-160-012
- 006-160-013
- 006-170-004
- 006-170-006
- 006-190-004
- 006-190-016
- 006-200-003
- 006-400-004
- 006-41B-001 through
006-41B-035 inclusive
- 006-41B-037 through
006-41B-065 inclusive
- 006-410-006
- 006-410-013
- 006-630-012

1011384

STATE OF NEVADA DECLARATION OF VALUE

1. Assessor Parcel Number(s)

- a) See attached list
b)
c)
d)

FOR RECORDER'S Document/Instrument No. Book Page Date of Recording: Notes:

2. Type of Property

- a) Vacant Land b) Single Family Residence
c) Condo/Twnhse d) 2-4 Plex
e) Apartment Bldg. f) Commercial/Industrial
g) X Agricultural h) Mobile Home
i) Other

3. Total Value/Sales Price of Property

Deed in Lieu of Foreclosure Only (Value of Property) (\$8,000,000.00)
Transfer Tax Value (\$8,000,000.00)
Real Property Transfer Tax Due: (\$31,200.00)

4. If Exemption Claimed:

- a. Transfer Tax Exemption, per NRS 375.090, Section:
b. Explain Reason for Exemption:

5. Partial Interest: Percentage being transferred: 100%

The undersigned declares and acknowledges, under penalty of perjury, pursuant to NRS 375.060 and NRS 375.110 that the information provided is correct to the best of their information and belief, and can be supported by documentation if called upon to substantiate the information provided herein. Furthermore, the disallowance of any claimed exemption or other determination of additional tax due, may result in a penalty of 10% of the tax due plus interest at 1% per month. Pursuant to NRS 375.030, the Buyer and Seller shall be jointly and severally liable for any additional amount owed.

Signature: CALVIN WORTHINGTON, Trustee Capacity: Grantor
Signature: [Handwritten Signature] Capacity: Buyer/Grantee
ELLISON RANCHING COMPANY

SELLER (GRANTOR) INFORMATION

Print Name: Calvin Worthington, Trustee
Address: 5919 Country Road 25
City/State/Zip: Orland, CA 95963

BUYER (GRANTEE) INFORMATION

Print Name: Ellison Ranching Company
Address: HC 32 Box 240
City/State/Zip: Tuscarora, NV 89834

COMPANY/PERSON REQUESTING RECORDING (required if not the Seller or Buyer)

Company Name: Stewart Title of Nevada - Northeastern Division Escrow No 1011384-21
Address: 810 Idaho Street
City: Elko State: NV Zip: 89801



ASSESSOR'S PARCEL NUMBERS

005-580-013

005-590-002

005-590-006

005-590-007

005-590-008

005-590-009

005-590-014

005-590-015

006-160-012

006-160-013

006-170-004

006-170-006

006-190-004

006-190-016

006-200-003

006-400-004

**006-41B-001 through
006-41B-035 inclusive**

**006-41B-037 through
006-41B-065 inclusive**

006-410-006

006-410-013

006-630-012