

After recording, return Grant, Bargain  
and Sale Deed to the following address:  
The Tim Delong Family Trust  
Mr. and Mrs. Tim Delong, Co-Trustees  
Star Route, Box 343  
Winnemucca, Nevada 89445

RPTT \$ 1,872.00

This conveyance transfers the following Assessor's Parcel Numbers:

002-121-01	002-121-03	002-121-04	002-121-09
006-090-02	006-102-01	008-220-03	008-220-05
008-230-01	008-010-03	008-010-19	008-010-43
008-020-09	008-020-40	008-020-48	008-020-49
008-020-62	008-020-04	008-070-21	008-070-37
008-110-06	008-150-29	008-150-31	008-150-33
008-150-49	008-150-52	008-160-02	008-150-40
008-150-41	008-150-43	008-150-44	008-170-01
008-170-02	008-170-05		

GRANT, BARGAIN AND SALE DEED

For value received, L. Scot Duncan, Trustee of The Lane Duncan Living Trust established July 18, 1986 (the "Grantor"), hereby grants, bargains, and sells to Tim Delong and Margarita Delong, as Co-Trustees under The Tim Delong Family Trust established March 9, 1984 (the "Grantee"), the real property situated in the County of Pershing, State of Nevada, the legal description of which is contained in Exhibit "A" and the assessor's parcel numbers of which are contained in Exhibit "B," both attached hereto and incorporated herein by reference, subject to the following reservations, liens, and encumbrances:

1. The lien of general and special real property taxes and assessments that are not delinquent.
2. The lien of additional taxes, if any, resulting from the change in use from agricultural to non-agricultural.
3. All existing rights-of-way, easements, licenses, and privileges for highways, roads, trails, railroads, canals, ditches, flumes, conduits, pipes, poles, or transmission lines, telephone lines or cables, reservoirs and dams on, under, over, through or across the real property or any portion thereof.
4. That Deed of Trust with Assignment of Rents dated November 7, 1977, executed by Lane Duncan and E. Tharalson, as Trustor, to First American Title Company of Nevada, a Nevada corporation, as Trustee, for the benefit of William F. Souza, a married man, as his sole and separate property, as to an undivided

one-quarter (1/4) interest; Robert William Souza and Pauleta E. Souza, husband and wife, as to an undivided one-quarter (1/4) interest; Walter Elmer Souza and Velma Lee Souza, husband and wife, as to an undivided one-quarter (1/4) interest; and Elgin Eugene Souza and Naomi Pearl Souza, husband and wife, as to an undivided one-quarter (1/4) interest, collectively as Beneficiary, securing payment of that Instalment Note of the same date with Trustor as maker in the original principal sum of Seven Hundred Sixty-Five Thousand Dollars (\$765,000.00). This Deed of Trust with Assignment of Rents was recorded November 9, 1977, in Book 87, Page 373, as Document No. 100783 of Official Records of Pershing County, Nevada.

5. That Mining Lease dated October 31, 1990, between Lane Duncan, a single man, as Owner, and Santa Fe Pacific Mining, Inc., a Kansas corporation, as Lessee. A Memorandum of this Mining Lease was recorded on January 22, 1991, in Book 252, Pages 143-146, as Document No. 184186 of Official Records of Pershing County, Nevada.

6. That Mining Lease dated October 31, 1990, between Lane Duncan, a single man, as Owner, and Santa Fe Pacific Mining, Inc., a Kansas corporation, as Lessee. A Memorandum of this Mining Lease was recorded on January 22, 1991, in Book 252, Pages 147-150, as Document No. 184187 of Official Records of Pershing County, Nevada.

7. That Geothermal Lease and Agreement dated October 24, 1990, between Lane Duncan, a widower, as Lessor, and Union Oil Company of California, a California corporation, as Lessee.

The Lease Agreements described in paragraphs 5., 6., and 7. above are hereafter collectively referred to as the "Mining Leases." The Grantor also grants, bargains, and sells to the Grantee one-half (1/2) of all rights and obligations of the Owner/Lessor under the Mining Leases, reserving unto the Grantor all rights to each advance royalty paid to the Owner/Lessor annually as described in paragraph 5.A. and Schedule II of the Mining Leases described in paragraphs 5. and 6. above, and all rights to the annual rental pursuant to paragraph 3. of the Mining Lease described in paragraph 7. above.

The Grantor also expressly reserves unto himself and his respective heirs and assigns, in perpetuity, one-half (1/2) of all oil, gas, geothermal, hydro-carbon, and mineral rights.

Except for the Grantor's reservation of one-half (1/2) of the oil, gas, geothermal, hydro-carbon, and mineral rights, one-half (1/2) of all rights under the Mining Leases, and all rights to the advance royalties and annual rental under such Mining Leases, Grantor's grant to Grantee includes: one-half (1/2) of all oil, gas, geothermal, hydro-carbon, and mineral rights; all of Grantor's water rights, whether decreed or permitted, appurtenant to the real property; all water conveyancing fixtures, weirs, diversions, gates, boxes, ditches, ditch rights and easements, pipelines, wells, well casings, pumps and equipment historically and customarily used or in any way appurtenant to the delivery of water

to the real property described in Exhibits "A" and "B"; all grazing licenses, leases and permits, cooperative agreements, buildings, improvements, and fixtures appurtenant, belonging to, or historically used in connection with such real property, including, by way of example only, the Humboldt Valley-Majuba Allotment and all grazing leases from the Bureau of Land Management, together with all water rights with a right to use such water and all improvements located on such leased or licensed lands; and all buildings, improvements, tenements, hereditaments, and appurtenances thereunto belonging or in anywise appertaining to such real property, and any reversions, remainders, rents, issues or profits thereof.

Dated this 31<sup>st</sup> day of January, 1992.

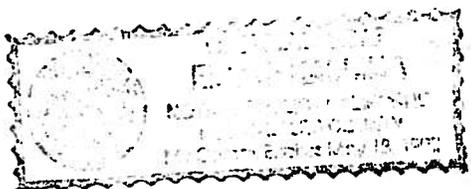
The Lane Duncan Living Trust

By: L. Scot Duncan  
L. Scot Duncan, Trustee

STATE OF CALIFORNIA )  
COUNTY OF Los Angeles ) ss:

On this 31 day of January, 1992, personally appeared before me, L. Scot Duncan, personally known (or who proved by satisfactory evidence) to me to be the sole Trustee of The Lane Duncan Living Trust, and who acknowledged to me that he executed the foregoing Deed in his capacity and authority as Trustee of said trust.

Glaine Kachema  
Notary Public



WALTER, KEY, MAUN, ORTS, COX, LEE & KIRCH, ATTORNEYS AT LAW, RENO, NEVADA

DESCRIPTION

All that certain real property situate, lying and being in the County of Pershing, State of Nevada and more particularly described as follows:

PARCEL I

TOWNSHIP 33 NORTH, RANGE 34 EAST, M.D.B.&M.

Section 19: All  
Section 21: All  
Section 23: All

PARCEL II

TOWNSHIP 33 NORTH, RANGE 30 EAST, M.D.B.&M.

Section 3: SE 1/4 NE 1/4;  
N 1/2 SE 1/4;  
SE 1/4 SE 1/4  
Section 9: W 1/2 NW 1/4;  
SE 1/4 NW 1/4  
Section 11: W 1/2 W 1/2  
Section 15: SW 1/4 NE 1/4;  
W 1/2 NW 1/4;  
SE 1/4 NW 1/4;  
N 1/2 SE 1/4;  
NE 1/4 SW 1/4

TOWNSHIP 32 NORTH, RANGE 33 EAST, M.D.B.&M.

Section 2: All  
Section 3: NE 1/4 E 1/2 of Lot 2 of NE 1/4;  
SE 1/4 NW 1/4 E 1/2 of Lot 2 of NE 1/4;  
S 1/2 E 1/2 of Lot 2 of NE 1/4;  
SW 1/4 NW 1/4 W 1/2 of Lot 2 of NE 1/4;  
SW 1/4 W 1/2 of Lot 2 of NE 1/4;  
S 1/2 SE 1/4 W 1/2 of Lot 2 of NE 1/4;\*\*  
S 1/2 NE 1/2;  
Lot 2 NW 1/4;\*\*  
S 1/2 NW 1/4;  
N 1/2 SW 1/4;  
N 1/2 SW 1/4 SW 1/4;  
N 1/2 SE 1/4 SW 1/4;  
SE 1/4 SE 1/4 SW 1/4;  
SE 1/4

EXHIBIT "A"

LEGAL DESCRIPTION (continued)

Section 5: N 1/2 E 1/2 of Lot 2 of NE 1/4;  
W 1/2 of Lot 2 of NE 1/4;  
W 1/2 SW 1/4 NE 1/4;  
Lot 2 of NW 1/4; \*\*  
S 1/2 NW 1/4;  
N 1/2 SW 1/4;  
NW 1/4 SW 1/4 SW 1/4;  
W 1/2 NW 1/4 SE 1/4

Section 11: E 1/2 SE 1/4  
Section 12: SW 1/4

TOWNSHIP 33 NORTH, RANGE 33 EAST, M.D.B.&M.

Section 33: SW 1/4 SW 1/4 NW 1/4 NE 1/4;  
SE 1/4 SE 1/4 SW 1/4 NE 1/4;  
W 1/2 E 1/2 SW 1/4 NE 1/4;  
W 1/2 SW 1/4 NE 1/4;  
SW 1/4 NW 1/4 NW 1/4;  
S 1/2 NW 1/4;  
SW 1/4;  
SW 1/4 NW 1/4 NE 1/4 SE 1/4;  
W 1/2 SW 1/4 NE 1/4 SE 1/4;  
W 1/2 SE 1/4;  
S 1/2 NE 1/4 SE 1/4 SE 1/4;  
NW 1/4 SE 1/4 SE 1/4;  
S 1/2 SE 1/4 SE 1/4

Section 35: N 1/2 NW 1/4 NW 1/4;  
N 1/2 S 1/2 NW 1/4 NW 1/4;  
SE 1/4 SE 1/4 NE 1/4 NE 1/4;  
N 1/2 SE 1/4 NE 1/4 NE 1/4;  
NE 1/4 NE 1/4 NE 1/4 NE 1/4;  
S 1/2 NE 1/4 NE 1/4 NE 1/4;  
S 1/2 N 1/2 S 1/2 SE 1/4;  
S 1/2 S 1/2 SE 1/4

Section 36: N 1/2 SW 1/4;  
S 1/2 NW 1/4;  
NW 1/4 SE 1/4;  
SW 1/4 NE 1/4;  
SW 1/4 SW 1/4

(Continued)

LEGAL DESCRIPTION (continued)

TOWNSHIP 34 NORTH, RANGE 33 EAST, M.D.B.&M.

- Section 4: SE 1/4 NW 1/4;  
NE 1/4 SW 1/4;  
NW 1/4 SE 1/4  
Section 10: N 1/2 NE 1/4  
Section 23: SE 1/4 NE 1/4; NE 1/4 SE 1/4

TOWNSHIP 32 NORTH, RANGE 34 EAST, M.D.B.&M.

- Section 3: That part of N 1/2 NW 1/4 SW 1/4 lying North of a line parallel with and 200 feet distant Northerly from center line of the Southern Pacific Railroad as now constructed  
Section 4: E 1/2 NE 1/4;  
NW 1/4  
Section 6: All that portion lying Northwesterly of the Pitt Taylor Diversion Canal  
Section 8: That portion of the NE 1/4 lying North and West of the Railroad right of way;  
Lots 1,2 and 3 in Block B of the NOBLE SUBDIVISION of IMLAY, Pershing County, Nevada.

TOWNSHIP 33 NORTH, RANGE 34 EAST, M.D.B.&M.

- Section 14: E 1/2 NW 1/4  
Section 25: All  
Section 26: SE 1/4 NE 1/4;  
S 1/2 SW 1/4; SE 1/4  
Section 27: All  
Section 28: S 1/2;  
S 1/2 NW 1/4  
Section 29: All  
Section 30: N 1/2 S 1/2;  
S 1/2 N 1/2;  
S 1/2 SE 1/4;  
SE 1/4 SW 1/4  
Section 31: N 1/2 NE 1/4;  
NW 1/4;  
SE 1/4 SW 1/4  
Section 32: All  
Section 33: All  
Section 34: All  
Section 35: All that portion lying North and West of Pitt-Taylor Diversion Canal  
Section 36: All that portion of the W 1/2 W 1/2 lying North and West of the Pitt-Taylor Reservoir Diversion Canal

(Continued)

**Western Title Company, Inc.**

**LEGAL DESCRIPTION (continued)**

**TOWNSHIP 33 NORTH, RANGE 35 EAST, M.D.B.&M.**

- Section 16: W 1/2 NE 1/4;  
E 1/2 W 1/2;  
SW 1/4 SW 1/4
- Section 20: SW 1/4 SW 1/4;  
SE 1/4 NW 1/4;  
N 1/2 SE 1/4;  
E 1/2 SW 1/4;  
SW 1/4 NE 1/4;  
NW 1/4 SW 1/4 (Lot 3)
- Section 29: All, except a triangular parcel in the Southeast corner, containing .024 of an acre and lying within the Central Pacific Company's 400 foot railroad right of way.
- Section 32: Lot 1 of the NW 1/4;  
NE 1/4 NW 1/4;  
SW 1/4 NE 1/4;  
SE 1/4 NW 1/4;  
All that portion of the N 1/2 SE 1/4 and SE 1/4 SE 1/4 lying West of the railroad right of way.

**TOWNSHIP 34 NORTH, RANGE 35 EAST, M.D.B.&M.**

- Section 2: N 1/2 NE 1/4;  
NW 1/4;  
NE 1/4 SW 1/4
- Section 10: NE 1/4
- Section 22: W 1/2 E 1/2;  
E 1/2 W 1/2;  
SE 1/4 NE 1/4;  
NE 1/4 SE 1/4
- Section 27: SE 1/4 SW 1/4 NW 1/4
- Section 28: SE 1/4 SE 1/4
- Section 34: SW 1/4 NW 1/4;  
W 1/2 SW 1/4

EXHIBIT "B"

LANE DUNCAN - FLYING "M" RANCH

<u>PARCEL</u>	<u>ADDRESS</u>	<u>APPROXIMATE ACREAGE</u>
<b>T. 33N., R. 30E</b>		
002-121-01	PTN Sec. 3	160.00
002-121-03	PTN Sec. 9	120.00
002-121-04	PTN Sec. 11	160.00
002-121-09	PTN Sec. 15	<u>280.00</u>
		720.00
<b>T. 32N., R. 34E</b>		
006-090-02	PTN Sec. 8	40.00
006-102-01	PTN Sec. 8 (Lots)	.43
008-220-03	PTN Sec. 4	160.96
008-220-05	PTN Sec. 3/4	300.59
008-230-01	PTN Sec. 6	<u>90.18</u>
		592.16
<b>T. 34N., R. 33E</b>		
008-010-03	PTN Sec. 4	120.00
008-010-19	PTN Sec. 10	80.00
008-010-43	PTN Sec. 23	<u>80.00</u>
		280.00
<b>T. 34N., R. 35E</b>		
008-020-09	PTN Sec. 10	160.00
008-020-40	PTN Sec. 22	400.00
008-020-48	PTN Sec. 28	40.00
008-020-49	PTN Sec. 27	10.00
008-020-62	PTN Sec. 34	120.00
008-020-04	PTN Sec. 2	<u>281.49</u>
		1,011.49
<b>T. 33N., R. 35E</b>		
008-070-21	PTN Sec. 16	280.00
008-070-37	PTN Sec. 20/29	962.28
008-110-06	PTN Sec. 32	<u>197.30</u>
		1,439.58

PARCEL

ADDRESS

APPROXIMATE  
ACREAGE

T. 33N., R. 34E

008-150-29	ALL Sec. 19	639.82
008-150-31	ALL Sec. 21	640.00
008-150-33	ALL Sec. 23	640.00
008-150-49	PTN Sec. 31	40.00
008-150-52	PTN Various Sections	5,705.00±
008-160-02	PTN Sec. 14	80.00
		<u>7,744.82±</u>

T. 33N., R. 33E

008-150-40	PTN Sec. 33	407.50
008-150-41	PTN Sec. 35	30.00
008-150-43	PTN Sec. 35/36	340.00
008-150-44	PTN Sec. 35	15.00
		<u>792.50</u>

T. 32N., R. 33E

008-170-01	PTN Sec. 5	350.42
008-170-02	PTN Sec. 2/3	1,219.96
008-170-05	PTN Sec. 11/12	240.00
		<u>1,810.38</u>

GRAND TOTAL: 14,390.93±

Date: 11-4-91

CERTIFIED COPY

THE FOREGOING DOCUMENT IS A FULL,  
TRUE AND CORRECT COPY OF THE RECORD  
IN BOOK 262 PAGE 423 IN THE OFFICE  
OF COUNTY RECORDER PERSHING COUNTY,  
NEVADA, WITNESS MY HAND AND SEAL THIS  
6 DAY OF March 1992  
BY John Laca DEPUTY  
JOHN LACA, COUNTY RECORDER

*13.00  
T.T. 1872.00*

ROLL 262 PAGE 423  
JOHN LACA  
COUNTY RECORDER  
FILE NO. 188874

OFFICIAL RECORDS  
PERSHING CO. NEVADA  
RECORD REQUESTED BY  
**WESTERN TITLE**  
92 MAR -6 A9:54