

CONTRACT

to

CONTRACT OF PURCHASE AND SALE

W I T N E S S E T H:

That WHEREAS, JOHN LAXAGUE, of Eureka, Nevada, agreed by written agreement dated February 10, 1948, to sell all of his ranch properties situate in Elko, Nye, White Pine and Eureka Counties, Nevada, to OSCAR RUDNICK, of Bakersfield, California, or his nominees; and,

WHEREAS, said written agreement was and is a binding Contract of Sale between said parties, but said agreement provided for a second and final contract establishing an escrow of all instruments deliverable by the First Party to the Second Party, or his nominees, and a full inventory of the property; and,

WHEREAS, OSCAR RUDNICK has nominated SAM RUDNICK and JOHN L. BROWN, of Bakersfield, California, respectively, to receive, as tenants in common with him, the said OSCAR RUDNICK, the title to the real and personal property, and each of said parties, together with JOHN LAXAGUE, has acknowledged and does hereby acknowledge that OSCAR RUDNICK, SAM RUDNICK and JOHN L. BROWN have each paid a portion of the consideration for the entry of the original contract dated February 10, 1948, to wit, the sum of \$35,000.00, which said sum is a portion of the consideration for this agreement.

NOW, THEREFORE, for and in consideration of the sum of \$65,000.00 by the Second Parties to the First Party in hand paid, and the mutual covenants on the part of the respective parties hereto to be performed, it is hereby agreed by and between said parties as follows:

1. That the said agreement shall contain the full understanding of the parties hereto relative to the purchase and sale of the property, hereinafter described; that upon execution of these presents, the contract dated February 10, 1948, between JOHN LAXAGUE and OSCAR RUDNICK shall have been fully complied with by said parties, and the terms hereof shall supersede the prior agreement.

2. The First Party agrees to sell unto the Second Parties, and the Second Parties agree to buy from the First Party, all of that certain real and personal property, free of encumbrance, except as hereinafter otherwise noted, situate in Elko, Nye, White Pine and Eureka Counties, State of Nevada, known as and comprising the Laxague Sheep and Cattle Ranch, or the Eureka Land & Stock Company Ranch, more particularly described as follows:

See Exhibit A which contains a description of the real property and appurtenances, and which said description is made a part hereof as though set forth herein, and Exhibit B, which contains a description of the personal property and which said description is made a part hereof as though set forth herein.

3. The Second Parties agree to pay unto the First Party the sum of Five Hundred Twenty-Seven Thousand, Two Hundred Eighty (\$527,280.00) Dollars in full of the real and personal property above described, with interest on the unpaid principal balance at rate of 4% per annum until said principal and interest shall have been paid in full, in the following manner:

(a) \$35,000.00 heretofore paid on February 10, 1948, to First Party personally, as consideration for entry of original agreement above described, and as down payment on said purchase price.

(b) \$30,000.00 paid coincidentally with the execution of this agreement unto First Party by payment to the Nevada Bank of Commerce, Elko, Nevada, and applied upon note of First Party to said bank as hereinafter described.

(Payments as described in (a) and (b) constitute the consideration for the entry of this agreement per above).

(c) \$13,000.00 heretofore received by the First Party as down payment on Contract of Sale of wool from sheep above described to third parties has been retained by First Party and said sum is hereby credited as a payment on the purchase price.

(d) \$100,000.00 on or before February 1, 1949 (subject to production of good, merchantable title to real property by said date by First Party).

(e) The remaining principal balance on or before December 31, 1949.

(f) Payments described in (d) and (e) (and any and all additional payments upon said purchase price) shall first be applied to interest accrued and remainder to principal of purchase price. Interest shall be calculated on \$479,280.00 at foregoing rate from February 10, 1948

to date hereof. Interest shall be paid in full as of date of final payment on the purchase price.

4. The dates and amounts of payments above described in no way limit the duty of the Second Parties to apply upon the purchase price, and interest, any and all sums of money received by said Second Parties from the sale, or contract of sale, of any or all of the livestock, produce or personal property of any name or nature, the subject of this agreement or any increase thereof. Such sums of money to be applied as aforesaid immediately upon receipt thereof by the Second Parties by delivery to said Nevada Bank of Commerce. Any such payments received before February 1, 1949, shall not be credited to the \$100,000.00 payable on such date per sub-paragraph (d), Paragraph 3 above, but shall be applied to the payment of interest then due and to reduce the final principal payment. Second parties shall have the right, so long as they are not in default, to sell the livestock, produce or personal property, the subject of this agreement, providing the proceeds are applied on the purchase price as above provided.

5. The Second Parties may make additional payments upon the purchase price, or pay the same in full at any time during the life of this agreement.

6. All payments on the purchase price, and interest, shall be made to the First Party through the escrow holder, the Nevada Bank of Commerce, Elko, Nevada, as hereinafter fully designated, and shall be applied first to the payment of a note or notes owing unto said bank, and the Ely National Bank of Ely, Nevada, by the First Party, and after such obligations are paid in full, shall be deposited by the escrow holder to the account of the First Party. Said notes payable by the First Party to the banks are described as follows:

Renewal note, dated December 31, 1947, to the Ely National Bank, Ely, Nevada, principal owing thereon \$51,402.00 as of date hereof, with interest at the rate of 5% per annum from December 29, 1947.

Said note is secured by a Deed of Trust recorded March 26, 1946, in Book H of Mortgages, page 35, Eureka County, and recorded March 26, 1946, in Book 142, pages 319-322, of real estate records, White Pine County, Nevada; also by a Chattel Mortgage filed March 27, 1946, file No. 75400, White Pine County, Nevada; filed March 28, 1946, File No. 25849, Eureka County, Nevada; filed March 28, 1946, File No. 89176, Elko County, Nevada, and filed April 1, 1946, File No. 4522, Nye County, Nevada.

Renewal note, dated January 30, 1948, to the Nevada Bank of Commerce, Elko, Nevada, principal owing thereon \$114,591.94, as of date thereof, with interest thereon at the rate of 5% per annum from February 24, 1948.

Said note is secured by a Deed of Trust recorded March 27, 1946, in Book H of Mortgages, page 27, records of Eureka County Recorder's Office, Eureka, Nevada, and recorded April 8, 1946, in Book 142 of Real Estate records, pages 366-369, records of White Pine County Recorder's Office, Ely, Nevada, and recorded March 28, 1946, in Book 17 of Real Mortgages, page 570-572, records of Elko County Recorder's Office, Elko, Nevada, and recorded March 28, 1946, in Book D of Trust Deeds, page 330, records of Nye County recorder's office, Tonopah, Nevada; also by a Chattel Mortgage filed March 27, 1946, file No. 7540, records White Pine County Recorder's Office, Ely, Nevada; filed March 28, 1946, file No. 25850, records Eureka County Recorder's Office, Eureka, Nevada; filed March 28, 1946, file No. 89177 records Elko County Recorder's Office, Elko, Nevada; filed March 28, 1946, file No. 4523, records Nye County Recorder's Office, Tonopah, Nevada.

7. Coincidentally with the execution of this agreement, the First Party shall execute his good and sufficient Grant, Bargain and Sale Deed to all real property above described, and his good and sufficient Bill of Sale to all the personal property above

described, to the Second Parties, and deposit the instruments with the escrow holder, together with a copy of this said agreement, for the instruction of the escrow holder. Likewise, the First Party shall sign in blank any and all certificates of title to vehicles, trailers and/or any additional rolling stock licensed by the State of Nevada, and deposit the same with the escrow holder. Such certificates, during the life of this contract, shall be delivered by the escrow holder as directed by the Second Parties in the event Second Parties elect to dispose of and sell any such vehicles, trailers and rolling stock. The proceeds of any such sale shall be applied on the purchase price.

Any and all additional evidences of title or instruments transferring title or assignments of any name or nature that may be necessary to transfer good, merchantable title free of encumbrance to the real and personal property, the subject of this contract, shall be executed by the First Party as required, at a subsequent date, and placed in escrow for delivery to Second Parties if the escrow is then still open, or if closed, delivered to Second Parties.

8. The First Party agrees to give good, merchantable title to the real and personal property, the subject of this agreement, unto the Second Parties, free of encumbrance except as otherwise noted in this agreement, and to the end that such title to the real property can be ascertained, the First Party agrees to have prepared at his own expense, complete abstracts of title to said lands certified by the County Recorders where the land is situated, and to deliver the same to the Washoe County Title & Guaranty Company or George Sanford, Carson City, as attorney for the Second Parties, as soon as the same are prepared. Title opinion shall be given by said attorney or Title Company within ninety days from date of receipt of the last of said complete abstracts, and the First Party shall cure any and all title defects mentioned in said title opinion by quiet title action, or otherwise, by February 1, 1949.

If for any reason title has not been cured by February 1, 1949, then the \$100,000.00 payment due hereunder per Sub-paragraph (d), Paragraph 4, and subsequent payments from sale of personal property or otherwise, shall not be paid by the Second Parties until such good, merchantable title is produced and interest shall not be payable on the entire unpaid purchase price during the period from February 1, 1949, until said title is perfected.

If the said attorney or Title Company for Second Parties shall not produce unto the First Party a title opinion within the ninety day period after he or it has received the last of said abstracts, title shall be deemed to have been accepted by the Second Parties in its present state.

The Chattel Mortgage and Deeds of Trust or real mortgages from the First Party to the Nevada Bank of Commerce and the Ely National Bank of Ely, Nevada, above described, shall not be claimed as title defects, since full payment of said obligations so secured have been provided for herein.

Reservations in federal or state patents of mineral rights and reservations, and reservations in such patents or deeds of rights of way for roads, ditches and other similar reservations, and reservations in railroad deeds and other deeds of rights of way for railroad purposes, roads, telephone and telegraph lines, trail rights over range lands and other similar reservations of easements, shall in no event be deemed to be defects in title.

Written notice shall be given the escrow holder by Second Parties at such time as First Party is able to deliver good and merchantable title free and clear of encumbrance to the real and personal property, the subject of this ale. First Party shall be deemed to have given good and merchantable title free and clear of encumbrance except as herein otherwise noted, to the real property, at such time as the Washoe County Title & Guaranty Company offers to issue its usual form policy of title insurance in the sum of \$225,000.00 insuring the title to said real property showing the same to be vested in the First Party free of encumbrance except the trust deeds above mentioned, the other matters in this contract referred to, and this

contract of sale.

9. The Nevada Bank of Commerce, Elko, Nevada, is hereby designated as escrow holder to impound all instruments as herein provided and to receive payments as specified. Said bank shall deliver all instruments to the Second Parties at the time they make final payment hereunder, and shall pay unto the First Party all sums of money received from the Second Parties, less the necessary sums from such payments used and applied by said escrow holder to retire and satisfy the obligations of the First Party to said Bank and the Ely National Bank, Ely, Nevada, as secured by mortgages and/or deeds of trust upon the property, the subject of this contract. The escrow holder shall procure and cause to be recorded reconveyances of said deeds of trust and satisfactions of said chattel mortgages as soon as the same are paid.

The said escrow holder is hereby held harmless by the respective parties from any and all liabilities arising from its trust, save and except gross negligence in the performance of its said duties.

10. The First Party, or his predecessors in interest, has had under lease approximately 80,177.07 acres of land described in Exhibit C annexed hereto and made a part hereof, situate in Eureka and Elko Counties from the S.P. Land Co. for the year 1947, and for many years past. The First Party agrees to use his good offices to cause such lease or leases to be assigned to the Second Parties as of the date of final payment hereunder, and to use his good offices to cause such lease or leases to be sublet unto the Second Parties until said final payment.

First Party further agrees that Second Parties, at any time during the continuance of this agreement, shall have the right to purchase from the Southern Pacific Land Company such lands, or any portion thereof, and First Party agrees to execute any documents that may be required to assign and transfer to Second Parties any preferential rights to purchase all or any portion of said properties First Party may have.

If this contract of sale should be terminated before the final payment, because of the default of the Second Parties, and Second Parties shall have previously purchased said S.P. lands, or any portion thereof, said Second Parties in such event shall and they do hereby give the First Party the right and option to purchase said S.P. lands from the Second Parties at the price Second Parties may have paid the S.P. Land Co. therefore, plus interest thereon at the rate of 6% per annum from the date of the purchase to the date of the exercise of the option, plus the depreciated book value of any improvements Second Parties may have caused to be placed on said properties. Said option shall be exercised by the payment from the First Party to the Second Parties of the considerations above mentioned within ninety days from the date of the termination of the contract, or said option to purchase shall be waived.

The parties mutually acknowledge that they are acquainted with the terms of said lease or leases to the effect that assignments and subleases of S.P. Land Company lands can only be accomplished with the written consent of the lessor; accordingly, no guarantee of such assignment or subletting is made by the First Party. The failure to obtain the said assignment or subletting of said lease or leases shall in no way abrogate or change the terms of this said contract.

Any and all rentals that may be payable unto the S. P. Land Company upon said lease or leases, as sublet, for the year 1948 and thereafter, while Second Parties have possession thereof, shall be payable by the Second Parties to the S.P. Land Company.

11. The Second Parties acknowledge the possession of the real and personal property the subject hereof, as of February 20, 1948, and payment by the First Party of his payroll for the operations of said premises to February 15, 1948, The First Party acknowledges

payment for supplies, repair and maintenance of equipment for the operation of said premises by the Second Parties since February 10, 1948.

12. The 1947 taxes upon the real and personal property herein shall be paid by the First Party as payments fall due. The 1948 taxes, and taxes for subsequent years, on said property shall be paid by the Second Parties, and in the event of their failure so to do, the First Party may pay said taxes and charge the same to the Second Parties, with interest, at the rate of 4% until paid.

13. Any and all insurance policies of the First Party covering any of the real and/or personal property, the subject hereof, shall be assigned by the First Party to the Second Parties and deposited with the escrow holder for delivery unto the Second Parties as of said final payment. Payments by any insurance company on said policies for losses arising during the life of this agreement shall either be applied upon the purchase price by the Second Parties or upon the reconstruction or repurchase or repair of the property lost or damaged.

Premiums of said policies shall be prorated as of the date of this contract.

14. The wool contract executed by the First Party for the 1948 season shall be forthwith and the same is hereby assigned to the Second Parties.

15. The escrow holder is instructed to deduct from the final payment on the purchase price the sum of \$247.50 and purchase Internal Revenue Stamps, applying said stamps, properly canceled, to the Grant, Bargain and Sale Deed to be delivered to the Second Parties.

16. The parties acknowledge that inventory of personal properties was taken prior to the date hereof, and that the Second Parties have possession of all personal property agreed to be sold by the agreement of February 10, 1948, between JOHN LAXAGUE AND OSCAR RUDNICK, save and except 170 head of sheep and/or bucks, and that the purchase price for all said properties, real and personal, has been reduced from \$530,000.00 to \$527,280.00 on the basis of \$16.00 per head for the 170 head shortage.

17. It is further agreed that the first party and the second parties will allow no liens to attach to the said real property and/or personal property during the time this agreement is in full force and effect, save and except tax liens which are herein provided for, and the said existent liens arising from the Chattel Mortgages and the Deeds of Trust to the Nevada Bank of Commerce and the Fly National Bank, and this agreement of purchase and sale.

18. It is further agreed and understood that, if the Second Parties shall fail to make any of the payments herein agreed to be made on or before the dates herein specified, and if said Second Parties shall fail to remedy such default for a period of thirty days after receiving written notice from the First Party specifying the nature of the default, or if Second Parties fail to perform any covenants herein contained (other than one for the payment of money to First Party) and shall fail to take reasonable steps to cure the default within ninety days after receiving written notice from the First Party specifying the nature of such default, or if Second Parties shall fail to prosecute the steps to cure such default diligently to completion, then First Party may at his option declare the balance remaining unpaid on the purchase price, together with interest thereon, and all other sums that may be payable hereunder, to be immediately due and payable and enforce the collection of the same by suit or otherwise, or the First Party may at his option declare this agreement terminated, and thereupon the First Party shall be released from all obligation in law or in equity to convey the said premises to the Second Parties, and the Second Parties shall forfeit all right, title and interest thereto and therein and shall immediately deliver up to the First Party peaceable possession of said premises and property. In the event of such termination of this contract, all sums that may have theretofore been paid by the Second Parties to the First Party under the terms of this agreement shall be forfeited and may be kept and retained by the First Party as rental and as liquidated damages.

19. It is further agreed by and between the parties hereto, that any notice to be given by either party to the other shall be given by registered mail, and the date of deposit in the United States Post Office shall be considered the date of giving such notice; that any such notices to be given to the First Party shall be addressed to: John Laxague, c/o Orville R. Wilson, Attorney at Law, Elko, Nevada, and John Laxague, Eureka, Nevada, and that any notice to the Second Parties shall be addressed to: Oscar Rudnick, Sam Rudnick, John L. Brown, c/o Borton, Petrini, Conron & Borton, Attorneys at Law, P.O. Box 528, Bakersfield, California, and Oscar Rudnick, Sam Rudnick, John L. Brown, c/o Kern Valley Packing Company, P.O. Box 1229, Bakersfield, California.

Either party to this agreement may in writing, given as above provided, change the place and persons to whom notices are to be given.

20. The Second Parties shall maintain the real property and the improvements thereon, and the personal property, in as good condition as the same are now in, reasonable wear and tear excepted, throughout the life of this contract, and they further agree to operate the said premises in a good and farmerlike manner in accordance with the understanding of the sheep and cattle industry in the area in which said ranch premises is situate.

21. First Party further covenants and agrees that, so long as Second Parties do not default under this contract, and for a period of five years after the last payment of the purchase price, if Second Parties complete the payments under this agreement provided, First Party will not apply for the use of any publicly owned range lands heretofore used by First Party in connection with the operation of the ranch sold to the Second Parties, and in addition First Party agrees not to accept any privilege offered or extended to him for the use of said publicly owned range lands, or any portion thereof, during said time. The provisions of this paragraph, however, shall not restrict First Party from purchasing other ranches in the same vicinity and, by virtue of such purchase, acquiring and using grazing rights on public domain that may be appurtenant thereto.

22. This Contract of Purchase and Sale shall not be assigned, nor the said premises leased or sublet without the written consent of the First Party first had and obtained.

This agreement shall be binding upon and inure to the benefit of the heirs, executors, administrators and assigns (subject to the limitations as to assignment contained in Paragraph numbered 22) of the respective parties hereto.

IN WITNESS WHEREOF, the said parties hereto have hereunto set their hands as of the day and year first hereinabove written.

John Laxague
John Laxague

First Party

Oscar Rudnick
Oscar Rudnick

Sam Rudnick
Sam Rudnick

John L. Brown
John L. Brown

Second Parties

STATE OF NEVADA,)
) SS.
COUNTY OF EUREKA.)

On this 19th day of April, 1948, personally appeared before me, a Notary Public in and for said county and state, JOHN LAXAGUE, known to me to be the person described in and who executed the foregoing instrument, and acknowledged to me that he executed the same freely and voluntarily and for the uses and purposes therein mentioned.

IN WITNESS WHEREOF, I have hereunto set my hand and affixed my official seal the day and year in this certificate last above written.

(Notarial Seal)

Orville R. Wilson
Notary Public

STATE OF CALIFORNIA)
COUNTY OF KERN) SS.

On this 5th day of April, 1948, personally appeared before me, a Notary Public in and for said county and state, OSCAR RUDNICK, known to me to be the person described in and who executed the foregoing instrument, and acknowledged to me that he executed the same freely and voluntarily and for the uses and purposes therein mentioned.

IN WITNESS WHEREOF, I have hereunto set my hand and affixed my official seal the day and year in this certificate last above written.

(Notarial Seal)

Harry M. Conron
Notary Public

STATE OF NEVADA,)
COUNTY OF EUREKA.) SS.

On this 12th day of April, 1948, personally appeared before me, a Notary Public in and for said county and state, SAM RUDNICK, known to me to be the person described in and who executed the foregoing instrument, and acknowledged to me that he executed the same freely and voluntarily and for the uses and purposes therein mentioned.

IN WITNESS WHEREOF, I have hereunto set my hand and affixed my official seal the day and year in this certificate last above written.

(Notarial Seal)

Leona Morrison
Notary Public

STATE OF NEVADA,)
COUNTY OF EUREKA) SS.

On this 12th day of April, 1948, personally appeared before me, a Notary Public in and for said county and state, JOHN L. BROWN, known to me to be the person described in and who executed the foregoing instrument, and acknowledged to me that he executed the same freely and voluntarily and for the uses and purposes therein mentioned.

IN WITNESS WHEREOF, I have hereunto set my hand and affixed my official seal the day and year in this certificate last above written.

(Notarial Seal)

Leona Morrison
Notary Public

"EXHIBIT "A"

GRANT, BARGAIN AND SALE DEED

THIS INDENTURE, made and entered into as of this _____ day of March, 1948, by and between JOHN LAXAGUE, an unmarried man, of Eureka, Eureka County, State of Nevada, first party, and OSCAR RUDNICK and SAM RUDNICK of Bakersfield, California and JOHN BROWN of _____, second parties,

WITNESSETH:

That the said first party, for and in consideration of the sum of TEN DOLLARS (\$10.00), lawful money of the United States of America, and other good and valuable consideration to him in hand paid by the said second parties, the receipt whereof is hereby acknowledged, does by these presents grant, bargain, sell and convey unto the said second parties, and to their heirs and assigns forever, all of that certain real property situate in the Counties of Nye, White Pine, Eureka and Elko, within the State of Nevada, particularly described as follows, to-wit:

ELKO COUNTYT. 29 N., R. 55 E., M.D.M.Section 19: Lots 1 and 2, $E\frac{1}{2}NW\frac{1}{4}$; $N\frac{1}{2}NE\frac{1}{4}$; & $SW\frac{1}{4}NE\frac{1}{4}$, T. 30 N., R. 53 E., M.D.M.Section 34: $SW\frac{1}{4}SW\frac{1}{4}$, T. 29 N., R. 54 E., M.D.M.Section 24: $SE\frac{1}{4}NW\frac{1}{4}$; $SW\frac{1}{4}NE\frac{1}{4}$; Lot 1, T. 32 N., R. 57 E., M.D.M.Section 30: $NW\frac{1}{4}NE\frac{1}{4}$; $SW\frac{1}{4}SE\frac{1}{4}$; & $NE\frac{1}{4}SW\frac{1}{4}$ EUREKA COUNTYT. 21 N., R. 50 E., M.D.M.Section 35: $SE\frac{1}{4}NE\frac{1}{4}$; $NE\frac{1}{4}SE\frac{1}{4}$ Section 36: $SW\frac{1}{4}NW\frac{1}{4}$; $NW\frac{1}{4}SW\frac{1}{4}$ T. 22 N., R. 51 E., M.D.M.Section 8: $NW\frac{1}{4}SE\frac{1}{4}$ Section 19: Lots 3 & 4, and $SE\frac{1}{4}SW\frac{1}{4}$ Section 30: Lots 1, 2, 3 and 4; $NE\frac{1}{4}NW\frac{1}{4}$ T. 22 N., R. 50 E., M.D.M.Section 24: $E\frac{1}{2}NE\frac{1}{4}$ T. 20 N., R. 54 E., M.D.M.Section 13: $NE\frac{1}{4}SW\frac{1}{4}$; $SW\frac{1}{4}SE\frac{1}{4}$ T. 23 N., R. 51 E., M.D.M.Section 13: $N\frac{1}{2}SW\frac{1}{4}$ Section 2: $W\frac{1}{2}$ of Lot 11Section 14: $N\frac{1}{2}SE\frac{1}{4}$; $NE\frac{1}{4}SW\frac{1}{4}$ Section 26: $NW\frac{1}{4}NW\frac{1}{4}$ Section 27: $NE\frac{1}{4}SE\frac{1}{4}$ Section 24: $NE\frac{1}{4}SW\frac{1}{4}$; $SW\frac{1}{4}NE\frac{1}{4}$ T. 23 N., R. 52 E., M.D.M.

Section 19: Lots 5 and 9

T. 24 N., R. 50 E., M.D.M.Section 36: $NW\frac{1}{4}SE\frac{1}{4}$ T. 24 N., R. 51 E., M.D.M.Section 1: $SW\frac{1}{4}SW\frac{1}{4}$ Section 2: $E\frac{1}{2}SW\frac{1}{4}$ Section 11: $NE\frac{1}{4}NE\frac{1}{4}$ Section 12: $W\frac{1}{2}NW\frac{1}{4}$; $SE\frac{1}{4}NW\frac{1}{4}$; $E\frac{1}{2}SW\frac{1}{4}$ Section 13: $E\frac{1}{2}NW\frac{1}{4}$ T. 25 N., R. 51 E., M.D.M.Section 34: $N\frac{1}{2}NE\frac{1}{4}$; $SE\frac{1}{4}NE\frac{1}{4}$ Section 35: $SW\frac{1}{4}NW\frac{1}{4}$ Section 36: $S\frac{1}{2}NW\frac{1}{4}$; $SW\frac{1}{4}NE\frac{1}{4}$; $SW\frac{1}{4}SE\frac{1}{4}$; $E\frac{1}{2}SE\frac{1}{4}$ WHITE PINE COUNTYT. 14 N., R. 56 E., M.D.M.Section 12: $S\frac{1}{2}NE\frac{1}{4}$; $W\frac{1}{2}SW\frac{1}{4}$; $NE\frac{1}{4}SW\frac{1}{4}$; $NW\frac{1}{4}SE\frac{1}{4}$ Section 13: $W\frac{1}{2}NW\frac{1}{4}$; $NW\frac{1}{4}SW\frac{1}{4}$ Section 14: $S\frac{1}{2}SE\frac{1}{4}$ Section 23: $N\frac{1}{2}NE\frac{1}{4}$; $SE\frac{1}{2}NE\frac{1}{4}$; $E\frac{1}{2}SE\frac{1}{4}$ Section 25: $S\frac{1}{2}NW\frac{1}{4}$; $N\frac{1}{2}SW\frac{1}{4}$; $SE\frac{1}{4}SW\frac{1}{4}$ Section 26: $NE\frac{1}{4}NE\frac{1}{4}$ Section 36: $E\frac{1}{2}W\frac{1}{2}$

T. 17 N., R. 56 E., M.D.M.

Section 5: SW $\frac{1}{4}$ SE $\frac{1}{4}$

Section 14: NW $\frac{1}{4}$ NE $\frac{1}{4}$

T. 18 N., R. 56 E., M.D.M.

Section 28: NE $\frac{1}{4}$ NW $\frac{1}{4}$

T. 18 N., R. 55 E., M.D.M.

Section 7: SE $\frac{1}{4}$ SW $\frac{1}{4}$

NYE COUNTY

T. 13 N., R. 56 E., M.D.M.

Section 1: NE $\frac{1}{4}$ NW $\frac{1}{4}$; SW $\frac{1}{4}$ NE $\frac{1}{4}$; W $\frac{1}{2}$ SE $\frac{1}{4}$

Section 12: W $\frac{1}{2}$ E $\frac{1}{2}$

T. 15 N., R. 53 E., M.D.M.

Section 23: SW $\frac{1}{4}$ NE $\frac{1}{4}$

Section 28: NE $\frac{1}{4}$ NW $\frac{1}{4}$

T. 13 N., R. 56 E., M.D.M.

Section 13: E $\frac{1}{2}$ E $\frac{1}{2}$

Section 24: E $\frac{1}{2}$ E $\frac{1}{2}$

Section 36: E $\frac{1}{2}$ E $\frac{1}{2}$

T. 11 N., R. 56 E., M.D.M.

Section 1: W $\frac{1}{2}$ SW $\frac{1}{4}$

Section 2: E $\frac{1}{2}$ SE $\frac{1}{4}$

Section 11: NE $\frac{1}{4}$ NE $\frac{1}{4}$

Section 12: NW $\frac{1}{4}$

T. 13 N., R. 56 E., M.D.M.

Section 25: E $\frac{1}{2}$ E $\frac{1}{2}$

T. 14 N., R. 48 E., M.D.M.

Section 23: W $\frac{1}{2}$ SE $\frac{1}{4}$

Together with all real property of whatsoever kind or nature owned by the said first party or in which the said first party may own any interest or title within the Counties of Elko, Eureka, White Pine and Nye in the State of Nevada, reserving and excepting, however, from this said conveyance the following specifically described real property together with the improvements thereon situate:

Lots 1 through 6 inclusive, in Block 54: Lot 2 in Block 98 as described and delineated on that certain map of Eureka Townsite approved by U.S. General Land Office November 19, 1937, all in the Town of Eureka, County of Eureka, State of Nevada, together with the following described Lode Mining claims situate in the Eureka Mining District, Eureka County, Nevada;

76th
Stella

Together with all water rights, stockwatering rights and stock grazing rights accrued or accruing to the said first party by reason of what are known as the Nevada Stock Watering Act of 1925 and the Nevada Grazing Act of 1931, and all Taylor Grazing Rights and Forest Rights used or enjoyed in connection therewith.

Together with all and singular the tenements, hereditaments and appurtenances thereunto belonging or therewith had and enjoyed, and the reversion and reversions; remainder and remainders, rents, issues and profits thereof, and together with all improvements situate thereon.

TO HAVE AND TO HOLD, all and singular the said real property, together with the appurtenances, unto the said second parties, their heirs and assigns forever.

IN WITNESS WHEREOF, the said first party has caused these presents to be executed this

_____ day of April, 1948

STATE OF NEVADA,)
COUNTY OF EUREKA.) SS.

On this _____ day of April, 1948, personally appeared before me, a Notary Public in and for said County and State, JOHN LAXAGUE, known to me to be the person described in and who executed the foregoing instrument, and acknowledged to me that he executed the same freely and voluntarily and for the uses and purposes therein mentioned.

IN WITNESS WHEREOF, I have hereunto set my hand and affixed my Official Seal the day and year in this Certificate last above written.

Notary Public

EXHIBIT "B"

BILL OF SALE

THIS BILL OF SALE, made this _____ day of March, 1948, by and between JOHN LAXAGUE, an unmarried man, of Eureka, Nevada, first party, and OSCAR RUDNICK, and SAM RUDNICK, of Bakersfield, California and JOHN BROWN of _____, second parties,

WITNESSETH:

That for and in consideration of the sum of TEN (\$10.00) DOLLARS, by the second parties to the first party in hand paid, and other good and valuable consideration, receipt whereof is hereby acknowledged, the first party does by these presents sell, assign, transfer set over and deliver unto the second parties that certain personal property situate on or about or used in connection with the EUREKA LAND & STOCK CO. RANCH, also called the LAXAGUE SHEEP AND CATTLE RANCH, this day conveyed to the second parties, described as follows:

PORTER RANCH

1 Stacker

BULL CREEK RANCH

1 Overshot Stacker
2 Buckrakes
2 Harrows
Sundry Blacksmith Tools
Land Shop
4 Pack Outfits
1 Wood Saw
1 Light Wagon
All Household Equipment

2 Mowing Machines
2 Discs
1 Two Horse Plow
2 Sets Harness
2 Sheep Wagons
2 Trailers
1 Hay Rake
1 Hay Wagon

DEEP WELL NO. 1

Four H.P. Fairbanks Morse Motor

DEEP WELL NO. 2

Three H.P. Fairbanks Morse Motor

ROBERTS CREEK RANCH

1 Stacker, Boom Derrick
3 Buckrakes (2 Horse,--
1 Power)
1 Combine, John Deere
1 Grain Crusher
Blacksmith Shop & Tools
1 Light Wagon
1 Hay rake
6 or 7 Saddles
All Household Equipment

2 Mowing Machines
1 Harrow
3 Plows
1 Tractor, John Deere (With
Mowing Machine Attachment)
1 Seeder (horse drawn)
2 Hay Wagons
5 or 6 sets harness
4 Pack Outfits

HENDERSON RANCH

1 Overshot Stacker

1 Three H.P. Motor and Pump Jack

ALPHA RANCH

1 Jenkins Stacker

1 Hay Rake

2 Hay Wagons

Household Supplies and Equipment

1 Horse Plow

1 Mowing Machine

Sundry Blacksmith Tools & Shop

Together with the following described livestock: 10,430 ewes and bucks branded 77 thus (); 948 cattle of all classifications, together with any and all cattle which may be on the open range and not subject to immediate count. Cattle branded Bar 77 thus () on the right hip.

Together with all horses, mules and burros of every name or nature. The horses and mules being branded Bar 77 thus on left thigh.

Together with all hay and grain situate on any of the above described ranch properties.

Together with the brand and right to use of said brand and branding irons designated and called Bar 77 thus (), as registered with the Division of Animal Industry, State Department of Agriculture, Reno, Nevada. Together with sheep brand 77 thus (77), as registered in said Counties in which the first party, and/or his predecessors in interest, the EUREKA LAND & STOCK CO., operations were conducted.

Together with any and all personal property of any name or nature, exclusive of ewes and bucks, the number of such hereinabove described, being the exact number sold by the first party to the second parties, used by the first party in connection with the operation of his said ranch or ranches in the aforementioned Counties, whether said personal property is hereinabove described, or not.

IN WITNESS WHEREOF, the first party has hereunto set his hand this ____ day of March, 1948.

STATE OF NEVADA,)
COUNTY OF ELKO.) SS.

On this ____ day of March, 1948, personally appeared before me, a Notary Public in and for said County and State, JOHN LAXAGUE, known to me to be the person described in and who executed the foregoing instrument, and acknowledged to me that he executed the same freely and voluntarily and for the uses and purposes therein mentioned.

IN WITNESS WHEREOF, I have hereunto set my hand and affixed my Official Seal the day and year in this certificate last above written.

Notary Public

SOUTHERN PACIFIC LANDS

T. 30 North, Range 50 East.
All of Sections 1, 11 and 13

T. 28 North, Range 51 East.
All of Sections 1, 3 and 11, N $\frac{1}{2}$ of Section 13, and all of Section 15

T. 29 North, Range 51 East.
All of Sections 1, 3, 5, 7, 9, 11, 13, 15, 17, 19, 21, 23, 25, 27, 29, 33 and 35

T. 30 North, Range 51 East.
All odd numbered sections

T. 31 North, Range 51 East.
E $\frac{1}{2}$ and S $\frac{1}{2}$ of SW $\frac{1}{4}$ of Section 1, Part of SE $\frac{1}{4}$ lying south of CP Ry Co. R/W of Section 9, N $\frac{1}{2}$, N $\frac{1}{2}$ of SW $\frac{1}{4}$, SE $\frac{1}{4}$ of SW $\frac{1}{4}$ and SE $\frac{1}{4}$ of Sec. 11, All of Section 13, NE $\frac{1}{4}$, S $\frac{1}{2}$ of NW $\frac{1}{4}$ and S $\frac{1}{2}$ of Section 15, SE $\frac{1}{4}$ of NE $\frac{1}{4}$, and S $\frac{1}{2}$ of SW $\frac{1}{4}$ of Section 17, All of Section 19, E $\frac{1}{2}$ of E $\frac{1}{2}$, NW $\frac{1}{4}$ of NE $\frac{1}{4}$, NE $\frac{1}{4}$ of NW $\frac{1}{4}$, SE $\frac{1}{4}$ of SW $\frac{1}{4}$, SW $\frac{1}{4}$ of SE $\frac{1}{4}$ of Section 21, All of Sections 23, 25 and 27, E $\frac{1}{2}$ of NE $\frac{1}{4}$, W $\frac{1}{2}$ of NW $\frac{1}{4}$, SW $\frac{1}{4}$, NE $\frac{1}{4}$ of SE $\frac{1}{4}$ and S $\frac{1}{2}$ of SE $\frac{1}{4}$ of Section 29, All of Sections 31, 33 and 35

T. 28 North, Range 52 East.
N $\frac{1}{2}$ of Section 1, All of Section 3 and N $\frac{1}{2}$ of Section 11.

T. 29 North, Range 52 East.
All of Section 1, Lots 2, 3, 4, S $\frac{1}{2}$ of NW $\frac{1}{4}$, SW $\frac{1}{4}$, except 38.00 acres enclosed by W.S. Yates in Lots 1 and 2 and except 60.00 acres enclosed by R.F. Raine in SE $\frac{1}{4}$ of NE $\frac{1}{4}$ and E $\frac{1}{2}$ of SW $\frac{1}{4}$ of Section 5, All of Sections 7, 11 and 13, E $\frac{1}{2}$ of Section 15, W $\frac{1}{2}$, SE $\frac{1}{4}$, except 9.00 acres enclosed by R.F. Raine in NE $\frac{1}{4}$ of NW $\frac{1}{4}$ and NE $\frac{1}{4}$ of SE $\frac{1}{4}$ of Section 17, All of Sections 19, 23, 25, 27, 29, 31 and 35.

T. 30 North, Range 52 East.

All of Section 1, $E\frac{1}{2}$ of $NE\frac{1}{4}$, $W\frac{1}{2}$ of $NW\frac{1}{4}$, $SW\frac{1}{4}$, except $2\frac{1}{2}$ acres enclosed in $SE\frac{1}{4}$ of $SW\frac{1}{4}$ of Section 5, All of Section 7, All, except 5.00 acres enclosed, of Section 9, All of Sections 11 and 13, $E\frac{1}{2}$, $E\frac{1}{2}$ of $SW\frac{1}{4}$ of Section 21, $N\frac{1}{2}$, $SE\frac{1}{4}$ of Section 23, All of Section 25, $NW\frac{1}{4}$ and $S\frac{1}{2}$ of Section 27, $E\frac{1}{2}$, $E\frac{1}{2}$ of $W\frac{1}{2}$ and that part of $W\frac{1}{2}$ of $W\frac{1}{2}$ east of west line of RR. R/W of Section 33.

T. 31 North, Range 52 East.

All, except 21.00 acres enclosed, of Section 19 and All of Section 31.

T. 29 North, Range 53 East.

All of Sections 1, 3, 5, 7, 8, 9, $NE\frac{1}{4}$ and $N\frac{1}{2}$ of $NW\frac{1}{4}$ of Section 10, and All of Sections 11, 15, 17, 19, 21, 23, 29, 31, $N\frac{1}{2}$ of Section 33.

T. 30 North, Range 53 East.

All of Section 1, $SE\frac{1}{4}$ of $NW\frac{1}{4}$ and $NE\frac{1}{4}$ of $SW\frac{1}{4}$, except 14.86 acres in said subdivisions deeded to U.S., $E\frac{1}{2}$, $E\frac{1}{2}$ of Lot 3 of $NW\frac{1}{4}$ and $S\frac{1}{2}$ of $SW\frac{1}{4}$ of Section 3, $N\frac{1}{2}$, $SW\frac{1}{4}$, $N\frac{1}{2}$ of $SE\frac{1}{4}$ and $SW\frac{1}{4}$ of $SE\frac{1}{4}$ of Section 5, All of Section 7, $SE\frac{1}{4}$ of $NW\frac{1}{4}$, $NE\frac{1}{4}$ and $S\frac{1}{2}$ of Section 9. All Sections 11, 15, 17, 19, 21, 23, 25, 27, 29, 31, 33 and 35.

T. 31 North, Range 53 East.

All of Section 19, $S\frac{1}{2}$, except part enclosed by fence, of Section 25, All of Sections 29 and 31, $N\frac{1}{2}$ of $NE\frac{1}{4}$ and $W\frac{1}{2}$ of Section 33, All, except part enclosed by fence, of Section 35.

T. 29 North, Range 54 East.

$N\frac{1}{2}$ of Section 5, and all of Section 7.

T. 30 North, Range 54 East.

All of Sections 7 and 19.

TRAIL SECTIONST. 29 North, Range 52 East.

All of Section 3, $E\frac{1}{2}$ of Section 9, $W\frac{1}{2}$ of Section 15, $E\frac{1}{2}$ and $SW\frac{1}{4}$ of Section 21, and All of Section 33

T. 30 North, Range 52 East.

All of Sections 3 and 15, $SW\frac{1}{4}$ of Section 23, $NE\frac{1}{4}$ of Section 27, and all of Section 35.

Recorded at the request of Washoe County Title Guaranty Company, April 2, A.D., 1949, at 30 minutes past 3 P.M.

Peter Merialdo--Recorder.