

File No. 31416

Emma Schaefer, Harold Schaefer,)
 and Floyd Schaefer,)
)
 to) OPTION
)
 Bartholomae Corporation.)

OPTION FOR PURCHASE OF
REAL AND PERSONAL PROPERTY

The undersigned, Emma Schaefer; Harold, Floyd, and Emma Schaefer; Emma & Harold Schaefer; doing business under the fictitious firm name and style of Schaefer Sheep Co., hereinafter called optionors, for and in consideration of one thousand five hundred (\$1,500) dollars to us in hand paid by Bartholomae Corporation, a California Corporation duly authorized to do business in the State of Nevada, do hereby give to the said Bartholomae Corporation the exclusive right and option of purchasing on or before the first day of October, 1955, the following described real property, commonly known as the Schaefer Sheep Ranch situate in Eureka County, Nevada, and more particularly described as follows:

- T 18 N, R 54 E, Sec. 18. SE $\frac{1}{4}$ NW $\frac{1}{4}$; NE $\frac{1}{4}$ of SW $\frac{1}{4}$; NW $\frac{1}{4}$ of SE $\frac{1}{4}$; S $\frac{1}{2}$ SE $\frac{1}{4}$ and Lot 2.
- Sec. 19: SE $\frac{1}{4}$ of NW $\frac{1}{4}$; W $\frac{1}{2}$ of NE $\frac{1}{4}$; SE $\frac{1}{4}$ of NE $\frac{1}{4}$; N $\frac{1}{2}$ of SE $\frac{1}{4}$; NE $\frac{1}{4}$ of NE $\frac{1}{4}$.
- Sec. 20: SW $\frac{1}{4}$ of NW $\frac{1}{4}$; NW $\frac{1}{4}$ of NW $\frac{1}{4}$; NW $\frac{1}{4}$ of SW $\frac{1}{4}$;

together with all improvements and equipment thereon, all range and range rights appurtenant to the above described lands and/or formerly or now used in their operations, the brand of said company as the same is now registered and recorded in the State of Nevada, all water and water rights, all stock watering rights and privileges by them enjoyed whether the same be situate on the lands above described and/or upon any range lands customarily used by them in connection with their livestock operations, whether the same be evidenced by certificates issued by the State Engineer of the State of Nevada or be held by them by reason of customary and immemorial use, and including, without limiting the above, the following:

Cert. No.	Owner of Record	Source	Use	Sub.	Sec.	Location of Point of Diversion	
						Twp. H.	Rg. E.
	Emma Schaefer	Pinto Sp.	S.	SE NW	17	18	54
	Harold, Floyd, and Emma Schaefer	Evans Sp.	S.	SE NW	17	18	54
PUB Filed No. Cert.	Emma & Harold Schaefer	Cockalorum Sp.	S. I.	SE SW	23	15	51
2047	Emma Schaefer	Willow Sp.	S.	NW SW	30	18	54
2048	Schaefer Sheep Co.	Schaefer Well	S.	NE NE	22	17	54
2262	Harold, Floyd and Emma Schaefer	Evans Sp.	S. D.	SE NW	17	18	54

Legend:

- S - Stockwatering
- I - Irrigation
- D - Domestic

2. The purchase price, in the event this option is exercised, is to be the sum of Twenty-Thousand (\$20,000) Dollars, to be paid as follows:

- a. The sum of one thousand five hundred (\$1,500) dollars, paid upon the execution of this option, is to be credited toward said purchase price of twenty thousand (\$20,000) dollars.
- b. The balance of said purchase price, to-wit, the sum of eighteen thousand five hundred (\$18,500) dollars shall be paid as follows:
 - a. Forty-three hundred dollars, (\$4,300.00) upon the exercise of the option; and upon delivery by the said optionors to the said Bartholomae Corporation of a good and sufficient grant, bargain and sale deed to said real property, a good and sufficient bill of sale to said personal property, and the effective transfer of any and all range and water rights, together with a title insurance policy in a sum equal to at least seventeen thousand eight hundred (\$17,800) dollars; said documents shall be delivered within sixty (60) days from the service of written notice of election to exercise the option by the said Bartholomae Corporation.
 - b. The balance of said purchase price, to-wit, the sum of fourteen thousand two hundred dollars (\$14,200.00) shall be paid in three (3) equal yearly installments, plus interest at the rate of 5 (5%) per cent per annum, said interest to be charged solely on the decreasing amounts of principal, and the said Bartholomae Corporation shall have the option to pay any amount in excess of that due on the principal at any time.
3. Said Bartholomae Corporation, in the event of such exercise of this option, shall and will upon delivery of said deed and title insurance make, execute and deliver to the said optionors a good and sufficient promissory note in the said amount of fourteen thousand two hundred (\$14,200.00) dollars, together with a good and sufficient deed of trust on said land securing the payment of the same.
4. Taxes and insurance shall be prorated as of the date of the exercise of this option.
5. Notice of election to purchase hereunder by the said Bartholomae Corporation or its assigns shall be in writing and be given to the undersigned on or before the 1st day of October, 1955.
6. It is understood that the purchase price herein set out has been based on a Taylor Grazing Permit for 178 cattle 12 months on the Taylor Grazing Range now appurtenant to said ranch; it is understood that the said Bartholomae Corporation shall and will pay to the undersigned the additional sum of one hundred (\$100) dollars per additional head in excess of 178 head authorized by the District Grazing Office, but not to exceed in the aggregate 300 head, on or before the date of the exercise of this option. Such additional money, if any, shall and will be paid in addition to the third annual installment payable on said purchase price as herein provided. In that connection the undersigned will do any and all things necessary to effect a transfer of such range rights, and also to effect an increase thereof during this option period.
7. It is understood and agreed that upon the execution of this option and during the period hereof, the said Bartholomae Corporation shall and will have the right to enter into and take full and complete possession of the land, premises and range above mentioned and make full use of them during the whole of this option period, to-wit, to and including the 1st day of October, 1955; in the event the option herein granted is not exercised by the said Bartholomae Corporation, said payment of one thousand five hundred (\$1,500) dollars made upon the execution hereof shall and will be deemed full compensation for said occupancy of said properties during said option period, and shall and will be retained by the undersigned.
8. The undersigned covenant and bind themselves, their heirs, executors, administrators and assigns to carry out the terms of this option agreement.

August 30, 1954

Witness to the
Signature of
Harold F. Schaefer
Alan G. West

Floyd Schaefer
Floyd Schaefer

Emma Schaefer
Emma Schaefer

Harold F. Schaefer
Harold, Floyd, and Emma Schaefer

Harold F. Schaefer
Emma & Harold Schaefer

SCHAEFER SHEEP COMPANY

by Emma Schaefer
Emma Schaefer

by Harold F. Schaefer
Harold . Schaefer

STATE OF NEVADA
SS
COUNTY OF EUREKA

On this 30th day of August 1954 appeared before me Ed. Delaney County Clerk, and Clerk of the 3rd Judicial District Court of Eureka Nevada, and Floyd. Schaefer, and Emma Schaefer to me personal known who acknowledged to me that they executed the same freely and voluntarily and for the purposes herein mentioned.

(SEAL)

Ed. Delaney County Clerk
Ex-Officio Clerk of the Third Judicial Court

Recorded at the Request of Bartholomae Corporation by Pat Mann Sept. 9, A.D. 1954 At 11 minutes past 2 P.M.

Tina Gibson--Recorder.