

Joseph B. Key, and )  
Leonard E. Hopkins, )  
and )  
Romano Ranch, Inc., )  
a corporation, )  
to ) **AGREEMENT**  
George Hilliard and )  
Margueritte Hilliard, )  
his wife. )

AGREEMENT

AGREEMENT made and entered into this 13th day of June, 1955, by and between JOSEPH B. KEY, of Washoe County, Nevada, LEONARD E. HOPKINS, of Eureka County, Nevada, and ROMANO RANCH, INC., a corporation organized and existing under and by virtue of the laws of the State of Nevada, parties of the first part, and GEORGE HILLIARD and MARGUERITTE HILLIARD, his wife, of Tonopah, Nye County, Nevada, parties of the second part,

W I T N E S S E T H:

GENERAL RECITALS:

(1) On the 14th day of September, 1954, GEORGE HILLIARD and MARGUERITTE HILLIARD, as Sellers, and JOSEPH B. KEY and LEONARD E. HOPKINS, as Buyers, entered into an agreement which has been filed for record and recorded in Liber G of Miscellaneous at page 101, Records of Eureka County, Nevada. Specific reference is made to that agreement.

(2) Since said date the property which was the subject of that agreement has been transferred to ROMANO RANCH, INC., a corporation organized and existing under and by virtue of the laws of the State of Nevada.

(3) Since said date certain of the cattle recited in said agreement, and in accordance with the terms thereof, have been taken from the Romano Ranch and delivered to the Hilliards in Yuma, Arizona. Certain of that cattle have been sold, and certain of it still remain in Yuma. A portion of the payment due to the Farmers Home Administration on March 1, 1955, has been paid, and a portion remains to be paid.

(4) It is the intention of this agreement that the property which was the subject of said agreement of September 14, 1954, be resold to the Hilliard for the consideration hereinafter expressed, and that the parties of the first part in this agreement intend to sell back to the Hilliard those things which the Hilliards sold to Leonard E. Hopkins and Joseph B. Key by the agreement of September 14, 1954, less the cattle transferred to Yuma,

Arizona, plus additional cattle which Leonard E. Hopkins and Joseph B. Key and Romano Ranch, Inc., have placed on the Romano Ranch, plus additional equipment.

(5) It is not the intention or understanding of any of the parties hereto that any additional land, water rights and leases or Taylor Grazing Rights be sold by the parties of the first part to this agreement to the parties of the second part to this agreement.

SPECIFIC RECITALS

Parties of the first part represent that they own, and are in the exclusive possession and entitled to the exclusive possession, of the following described real property:

That certain ranch situated in the County of Eureka, State of Nevada, commonly known and referred to as the Romano Ranch, consisting of approximately 1500 acres, which ranch was formerly owned by A. C. Florio, now deceased.

Parties of the first part have good and marketable title to the Romano Ranch property, subject only to:

- (a) A certain deed of Trust executed by George Hilliard and Margueritte Hilliard, husband and wife, on June 4, 1954, to Washoe Title Insurance Company, Trustee, to secure an indebtedness of \$55,000.00 in favor of Thomas O. Bath as the duly appointed, qualified and acting Executor of the Estate of Angelo C. Florio, also known as A. C. Florio, deceased, and any other amounts payable under the terms thereof, recorded June 23, 1954, in Book H, File No. 31277 of Mortgages, Records of Eureka County, Nevada.
- (b) A mineral reservation covering an undivided one-half interest in and to all oil, gas and other minerals in and underlying said property.

WATER RIGHTS

This sale includes all water, water rights, water applications, water permits or privileges connected with, belonging, appurtenant or incident to said Romano Ranch, or used in connection with all or any part of said premises, together with all stock watering rights, privileges and permits. It is intended to convey to the parties of the second part those rights and privileges, and those only which were received by the parties of the first part from the parties of the second part by the agreement of September 14, 1954, hereinabove referred to.

A certain supplemental agreement concerning water rights, and in particular wells and springs on the Romano Ranch and appurtenant thereto, dated the 15th day of October, 1954, by and between George Hilliard and Margueritte Hilliard as parties of the first part and Joseph B. Key and Leonard E. Hopkins as parties of the second part, is hereby declared terminated, and Joseph B. Key and Leonard E. Hopkins and Romano Ranch, Inc. to be under no obligation now, in the past, or in the future, to proceed in accordance therewith.

LEASE

A certain lease made and entered into between Mrs. A.C. Florio, guardian of the Estate of Carol Florio, a minor, as Lessor, and George Hilliard and Margueritte Hilliard as Lessees, covering a certain ranch commonly known as the "Hay Ranch", and which is referred to in said agreement of September 14, 1954, is reassigned to the parties of the second part.

TAYLOR GRAZING RIGHTS

All grazing licenses transferred to the parties of the first part by the agreement of September 14, 1954, are reassigned to the parties of the second part.

LIVESTOCK

The parties of the first part represent that there are seven hundred seventy <sup>five</sup> (775) head of cattle (exclusive of the 1955 calf crop) now on the Romano Ranch, and agree that if less than that number are found to be on the ranch, they will pay to the parties of the second part \$100.00 for each head less than 775. The parties of the second part, however, by executing this agreement, agree to accept all death loss of said cattle after the date of this agreement as their loss, and also agree that 2% is considered to be a normal death loss between the date of this agreement and December 31, 1955. The cattle which are the subject of this

agreement are branded "D" bar ("D") and bar "HL" (H̄). The parties of the second part are hereby granted the exclusive use of the bar "HL" (H̄) brand for the cattle on said ranch which already bear said brand, and the exclusive use of said cattle until said cattle so branded "HL" (H̄) can be rebranded in the fall of 1955. All of the interest of the parties of the first part in and to the brand "D" bar is transferred to the parties of the second part. The livestock branded "D" bar, including certain livestock which are now in Yuma, Arizona, title to all of which is transferred to the parties of the second part, is subject to a mortgage from the parties of the second part to the Farmers Home Administration in the original principal amount of \$140,000.00 plus accrued interest. The mortgage, as recited in the agreement of September 14, 1954, is partially in default.

Except as otherwise herein provided, the interest of the parties of the first part in all horses, equipment, hay, grain and salt now on the Romano Ranch and the Hay Ranch is transferred to the parties of the second part.

PARTIES OF THE SECOND PART REPRESENT: That they are the owners of a certain building in Tonopah, Nevada, known as the Tonopah Bank Building, which they own free and clear of all encumbrances, subject to a certain deed of trust dated September 30, 1954, executed by George Hilliard and Margueritte Hilliard to Nevada Title Guaranty Company, Trustee, for J. E. Cavanaugh and C. R. Cavanaugh, to secure \$15,000.00, recorded October 4, 1954, in Book F of Trust Deeds, at page 216, Nye County, Nevada, records, and further subject to a reservation contained in a deed recorded in Book P of Deeds, at page 77, Nye County, Records.

NOW, THEREFORE, for and in consideration of the sum of One Hundred Eighty Six Thousand Five Hundred (\$186,500.00) Dollars, payable according to the terms and in the manner hereinafter set forth, the parties of the first part agree to sell, and the parties of the second part agree to purchase, the said Romano Ranch property, and an undivided one-half interest in and to oil, gas, and other minerals in and underlying the said Romano Ranch property, water rights, "Hay Ranch", lease, Taylor Grazing Rights, livestock, horses, equipment, hay, grain, salt and brands belonging to the parties of the first part, and hereinabove set out. Payment of the purchase price shall be made by parties of the second part in the following manner, to-wit:

Conveyance by parties of the second part to parties of the first part of the property known as the Tonopah Bank Building, subject to a \$15,000.00 deed of trust .....	\$ 35,000.00
Note in the amount of \$15,000, secured by a deed of trust on the Romano Ranch property-----	\$ 15,000.00
Assumption by the parties of the second part of the amounts presently owing to Farmers Home Administration as a payment on cattle mortgaged.	\$ 75,000.00
Amount of mortgage on Romano Ranch.....	\$ 55,000.00
Note to Ray P. Smith in the amount of \$6,500. This note is to reduce the face amount of notes now owing by parties of the first part to Ray P. Smith in the amount of \$6,500.....	\$ 6,500.00

The parties of the second part do hereby specifically release and relieve the parties of the first part of and from all obligations to the Farmers Home Administration, and for the cost of transportation of cattle to Yuma, Arizona, and the cost of feeding cattle in Yuma, Arizona.

The parties contemporaneously with the execution of this agreement are executing specific deeds, bills of sale, notes, assignments and deeds of trust to effectuate the intentions herein set forth. This agreement, however, is intended to recite the general agreement of the parties, and all parties agree that if any other instruments are necessary to effectuate the intent of this agreement, they will execute them.

This agreement shall inure to the benefit of and be binding upon the heirs, legal representatives and assigns of the respective parties hereto.

The parties of the first part accept as their responsibility all proper costs and charges other than as herein mentioned, including insurance, taxes and fees up to and including June 13, 1955. The parties of the second part assume all such charges subsequent to June 13, 1955. Recording fees and tax stamps shall be paid by the respective parties in accordance with the usual practice.

IT IS SPECIFICALLY AGREED between the parties of the second part and Leonard E. Hopkins that he shall be permitted to remove from the Romano Ranch his personal belongings, two saddle horses, and International truck, and that notwithstanding the provisions of any other instrument executed in connection with this agreement, he shall be permitted, within thirty days from the date of this agreement, to substitute one Allis Chalmers Tractor for one Farmall M Tractor now on the Romano Ranch, and shall be permitted to remove said Farmall Tractor from the Romano Ranch upon making such substitution.

DATED this 13th day of June, 1955.

Joseph B. Key  
Joseph B. Key

Leonard E. Hopkins  
Leonard E. Hopkins

(Corporate Seal)

ROMANO RANCH, INC.,  
a corporation

By Joseph B. Key  
President

By Leonard E. Hopkins  
Secretary

Parties of the first part

George Hilliard  
George Hilliard

Margueritte Hilliard  
Margueritte Hilliard

Parties of the second part.

STATE OF NEVADA,  
ss.  
COUNTY OF WASHOE.

On this 13th day of June, 1955, personally appeared before me, a Notary Public in and for said County and State, JOSEPH B. KEY and LEONARD E. HOPKINS, known to me to be the persons described in and who executed the foregoing instrument, and they, and each of them, duly acknowledged to me that they executed the same freely and voluntarily and for the uses and purposes therein mentioned.

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

(Notarial Seal) Theresa Zunino  
NOTARY PUBLIC in and for the  
County of Washoe, State of Nevada

STATE OF NEVADA,  
ss.  
County of Washoe.

On this 13th day of June, 1955, personally appeared before me, a Notary Public in and for said County of Washoe, JOSEPH B. KEY and LEONARD E. HOPKINS, known to me to be, respectively, the President and Secretary of the corporation that executed the foregoing instrument, and upon oath, did depose that they are the officers of said corporation as above designated; that they are acquainted with the seal of said corporation and that the seal affixed to said instrument is the corporate seal of said corporation; that the signatures to said instrument were made by officers of said corporation as indicated after said signatures, and that the said corporation executed the said instrument 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 at my office in the County of Washoe, the day and year in this certificate first above written.

(Notarial Seal) Theresa Zunino  
NOTARY PUBLIC in and for  
the County of Washoe,  
State of Nevada.

STATE OF NEVADA,  
ss.  
County of washoe.

On this 13th day of June, 1955, personally appeared before me, a Notary Public in and for said County and State, GEORGE HILLIARD and MARGUERITTE HILLIARD, known to me

me to be the persons described in and who executed the foregoing instrument, and they, and each of them, duly acknowledged to me that they executed the same freely and voluntarily and for the uses and purposes therein mentioned.

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

(Notarial Seal) Theresa Zunino  
NOTARY PUBLIC in and for the  
County of Washoe, State of  
Nevada.

Recorded at the Request of Morgan Anglim July 5 A.D., 1955 At 44 minutes past 4 P.M.

E. B. Crane--Recorder.  
By Angela Evans--Deputy.