

DEED OF TRUST

THIS DEED OF TRUST, made this 13 day of November, 1966,
by and between CRESCENT VALLEY RANCH & FARMS, a Nevada corporation and ASSOCIATED VENTURES OF NEVADA, INC., a Nevada corporation, Trustors,

and NEVADA TITLE GUARANTY COMPANY, a corporation organized and existing under and by virtue of the laws of the State of Nevada, Trustee for A. Z. SELTZER, AUGUST I. DAMON, ELIZABETH DAMON, AARON MOYER, GERALDINE MOYER, FLORENCE BERENBY, THOMAS A. SNIDOW, HORACE D. ORR, MARY ORR, BEOWAWE FARMS, INC. RALPH G. SEIBLY and ELIZABETH SEIBLY, Beneficiaries.

WITNESSETH:

That Trustor does hereby grant, bargain, sell, convey and confirm unto Trustee in trust with power of sale, all that certain property in the ~~County~~ Counties of Eureka, Lander, Pershing & Humboldt, State of Nevada, more particularly described ~~hereinabove~~ in Exhibit "A" attached hereto which Exhibit "A" is by this reference made a part hereof, and all that certain personal property listed in Exhibit "B" attached hereto and by this reference made a part hereof.

AND, ALSO, all the estate, interest, homestead or other claim, as well in law as in equity, which said Trustor now has or may hereafter acquire in and to said property, together with all easements and rights of way used in connection therewith or as a means of access thereto, and all and singular the tenements, hereditaments and appurtenances thereunto belonging or in anywise appertaining, and the reversion and reversions, remainder and remainders, rents, issues and profits thereof.

TO HAVE AND TO HOLD the same unto the said Trustee and its successors, for the purpose of securing:

Payment of an indebtedness in the sum of \$ 550,083.90, evidenced by a promissory note of even date herewith, with interest thereon, according to the terms of said note, which note by reference is hereby made a part hereof, executed by Trustor and delivered to Beneficiary, and payable to the order of Beneficiary, and any and all extensions or renewals thereof; payment of such additional sums with interest thereon, as may be hereafter loaned by the Beneficiary to Trustor when evidenced by the promissory note or notes of Trustor; payment of all other sums with interest thereon becoming due or payable under the provisions hereof to either Trustee or to Beneficiary, and the performance and discharge of each and every obligation, covenant and agreement of Trustor herein contained or herein adopted by reference.

AND THIS INDENTURE FURTHER WITNESSETH:

FIRST: Trustor promises and agrees to pay when due all claims for labor performed and materials furnished for any construction, alteration or repair upon the above described premises; to comply with all laws affecting said property or relating to any alterations or improvements that may be made thereon; not to commit or permit waste thereon, not to commit, suffer or permit any acts upon said property in violation of any law, covenant, condition or restriction affecting said property.

SECOND: Trustor covenants to keep all buildings that may now or at any time be on said property during the continuance of this trust in good repair and insured against loss by fire, with extended coverage endorsement, in a company or companies authorized to issue such insurance in the State of Nevada, and as may be approved by Beneficiary, for such sum or sums as shall equal the total indebtedness secured by this Deed of Trust and all obligations having priority over this Deed of Trust and shall be payable to Beneficiary to the amount of the unsatisfied obligation to Beneficiary hereby secured, and to deliver the policy to Beneficiary or to collection agent of Beneficiary, and in default thereof, Beneficiary may procure such insurance and/or make such repairs, and expend for either of such purposes such sum or sums as Beneficiary shall deem proper. Trustor shall also maintain public liability and property damage insurance with limits of at least \$100,000/\$25,000 issued by a company satisfactory to Beneficiaries and evidenced by a policy of insurance in form satisfactory to

THIRD: The following covenants Nos. 1, 3, 4 (interest 10%), 5, 6, 7 (counsel fees 10%), 8 and 9 of Nevada Revised Statutes 107.030, are hereby adopted and made a part of this Deed of Trust.

FOURTH: Trustor agrees to pay any deficiency arising from any cause after application of the proceeds of the sale held in accordance with the provisions of the covenants hereinabove adopted by reference.

FIFTH: The rights and remedies hereby granted shall not exclude any other rights or remedies granted by law, and all rights and remedies granted hereunder or permitted by law shall be concurrent and cumulative. A violation of any of the covenants herein expressly set forth shall have the same effect as the violation of any covenant herein adopted by reference.

SIXTH: All the provisions of this instrument shall inure to, apply to, and bind the heirs, executors, successors and assigns of Beneficiary and shall inure to, apply to, and bind the legal representatives, successors and assigns of each of the other parties hereto, respectively. Whenever used, the singular number shall include the plural, the plural the singular, and the use of any gender shall include all other genders.

SEVENTH: Trustor hereby assigns to the Trustee any and all rents of the above-described premises accruing after default and hereby authorizes Trustee or a receiver to be appointed on application of Trustee or Beneficiary, without waiving or affecting the right of foreclosure or any other right hereunder, to take possession of the premises at any time after there is a default in the payments of said debt or in the performance of any of the obligations herein contained, and to rent the premises for the account of Beneficiary. At any Trustee's Sale held hereunder Trustee shall sell the property herein described as a single unit unless herein otherwise specifically directed and at such sale is hereby authorized to bid for Beneficiary or other absent person.

EIGHTH: It is hereby expressly agreed that the trust created hereby is irrevocable by Trustor.

NINTH: Trustors shall have the privilege of disposing of, substituting, replacing or adding to the personal property (not including certificates of stock) listed in Exhibit "B" attached hereto, upon obtaining consent thereto from A. Z. Seltzer on behalf of Beneficiary, provided that such substituted, replaced or added personal property shall be caused to be subject to the lien of this Deed of Trust.

IN WITNESS WHEREOF, Trustors have executed this Deed of Trust the day and year first above written.

ASSOCIATED VENTURES OF NEVADA, INC.

SEAL
Affixed

Richard P. Wikoff, President

By _____
Ruth H. Schneider, Secretary

CRESCENT VALLEY RANCH & FARMS

Leonard P. Wikoff

STATE OF NEVADA)
County of Washoe)
ss.

On this 12th day of November, 1966, personally appeared before me,

a Notary Public in and for said County and State, LEONARD P. WIKOFF and RUTH H. SCHNEIDER, known to me to be 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 the 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 the day and year in this certificate first above written.

EDWARD E. HALE
Notary Public — State of Nevada
Washoe County

STATE OF NEVADA,

County of Washoe }
On this 12th day of November A. D. one thousand nine hundred and 66,

personally appeared before me, Edward E. Hale, a Notary Public in and for the County of Washoe, State of Nevada, Leonard P. Wikoff, known to me to be the President of the corporation that executed the foregoing instrument and upon oath did depose that he is the officer of said corporation as above designated; that he is 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 the 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.

EDWARD E. HALE
Notary Public — State of Nevada
Washoe County
My Commission Expires June 29, 1969

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

All those certain lots, pieces or parcels of land situate in the County of Eureka, State of Nevada, that are described as follows:

Lots 7, 8, 10 and 12 in Block 1; Lots 1, 2, 3, 4, 5, 6, 7, 8, 9, 11, 13, 16, 17, 18, 19, 22, 23, 24, 25, 26 and 27 in Block 2; Lots 1, 2, 5, 6, 7, 8, 11, and 14 in Block 3; Lots 1, 3, 4, 6, 8, 10, 11, 12, 13, 14, 15, 16, 17, 18, 19, 20, 21, 22, and 23 in Block 4; Lots 1, 2, 3, 9, 10, 13, 14, 15, 16, 17 and 18 in Block 5; Lots 1, 2, 3, 4, 5, 6, 7, 9 and 11 in Block 6; Lots 2, 3, 4, 5, 6, 7, 8 and 9 in Block 7; Lots 1, 2, 3, 5, 6, 9 and 10 in Block 8; Lots 1, 2, 3, 4, 5, 6, 7, 8, 9, 10, 11, 12, 13, 14, 15, 16, 17, 18, 19, 20, 21, 22, 23, 24, 25 and 26 in Block 9; Lots 1, 2, 3, 4, 5, 6, 7, 8, 9, 10, 11, 12, 13, 14, 15, 16, 17, 18, 19, 20 and 22 in Block 10; Lots 1, 2, 3, 4, 5, 6, 7, 8, 9, 10, 11, 12, 13, 14, 15, 16, 17, 18, 19, 20 and 22 in Block 11; Lots 1, 2, 3, 5, 7, 8, 9, 10, 11, 12, 13, 16, 17, 18, 19, 20 and 22 in Block 12; Lots 2, 3, 4, 5, 6, 7, 9, 10, 11, 12, 14, 15, 16, 17, 18, 19, 20, 22 and 23 in Block 13; Lots 1, 2, 3, 4, 7, 8, 9, 10, 11, 12, 13, 15, 16, 17, 18, 19, 21, 22, 24, 25, 26, 27 and 28 in Block 14; Lots 1, 2, 3, 4, 6, 7, 9, 10, 11, 12, 13, 14, 15, 16, 17, 18, 19, 20, 21, 22, 23, 24, 25, 26, 27 and 28 in Block 15; Lots 1, 2, 3, 4, 5, 6, 7, 8, 9, 10 and 12 in Block 16; Lots 3, 4, 6 and 7 in Block 17; Lots 1, 2, 3, 4, and 5 in Block 18; Lots 2, 3, 4, 5, 6, 7, 8, 9, 10, 11, 12, 13, 17, 18, 19, 20, 21, 22, 23, 24, 25, 26, 27 and 28 in Block 19; Lots 3, 4, 5, 6, 7, 9, 10, 11, 12, 13, 14, 15, 16, 17, 18, 19, 20, 21, 22, 23, 24, 25, 26, 27 and 28 in Block 20; Lots 1, 2, 3, 4, 5, 6, 7, 8, 10 and 12 in Block 21; Lots 1, 2, 4, 6, 8, 9, 12, 16, 17, 18, 20, 21, 22, 24, 25, 26, 27 and 28 in Block 22; Lots 1, 2, 3, 4, 5, 6, 8, 9, 11, 12, 16, 17, 18, 19, 21, 23, 24, and 25 in Block 23; Lots 4 and 6 in Block 24; Lots 1, 2, 4 and 5 in Block 25; Lots 1, 2, 3, 5 and 6 in Block 26; Lots 2, 3, 5, 6, 7, 8, 9, 10, 11, and 12 in Block 27; Lots 1, 2 and 3 in Block 28; Lots 1, 2, 3, 4, 5, 6, 7, 8, 9, 10, 11, 12, 13, 15, 16, 17, 18, 19, 20, 21, 22, 23 and 24 in Block 30; Lots 2, 3, 4, 5, 6, 7, 8, 9, 10, 11, 12, 13, 14, 15, 16, 17, 18, 19, 20, 21, 22, 23, 24, 25, 26, 27 and 28 in Block 31; Lots 1, 2, 3, 4, 5, 6, 7, 8, 10 and 12 in Block 32; Lots 2, 3, 4, 5 and 7 in Block 33; Lots 1, 3, 4, 5, 6 and 7 in Block 34; Lots 1, 2, 5, 7, and 8 in Block 35; Lots 2, 3, 5, 6, and 7 in Block 36; Lots 1, 2, 3, 5, 6, 7 and 8 in Block 37; Lots 1, 2, 4, 8 and 9 in Block 38; Lots 1, 2, 3, 7, 8, 10 and 11 in Block 39; Lots 1, 3 and 5 in Block 40; Lots 1, 2, 3, 4, 5, 6, 7, 8 and 9 in Block 41, all as shown on the map of Crescent Valley Ranch & Farms, Unit No. 1, recorded in the office of the Recorder of Eureka County, Nevada as Document No. 34081 on April 6, 1959.

Lot 7 in Block 1; Lot 1 in Block 2; Lots 1, 2, 3 and 4 in Block 3; Lots 2, 3, 4, 6, 7 and 8 in Block 4; Lots 5, 6, 7 and 8 in Block 5; Lots 7 and 13 in Block 6; Lots 1 and 5 in Block 8; Lots 5, 6, 7 and 9 in Block 9; Lots 1, 4, 5, 7, and 8 in Block 10; Lots 1, 5, 6, 7 and 8 in Block 11; Lots 1, 2, 5, 6 and 7 in Block 12; Lots 1, 4, 5 and 6 in Block 13; Lots 1, 2, 3, 4 and 5 in Block 14; Lots 4, 6, 7, 8 and 9 in Block 15; Lots 1, 3, 4 and 5 in Block 16; Lots 3 and 4 in Block 17, all as shown on the map of Crescent Valley Ranch & Farms, Unit No. 2 recorded in the office of the Recorder of Eureka County, Nevada as Document No. 34285 on July 6, 1959.

Lots 1, 4, 6 and 8 in Block 1; Lots 2, 3, 4, 5, 6, 7 and 8 in Block 2; Lots 1, 3, 4, 5 and 8 in Block 3; Lots 2, 3, 4, 5, 7 and 8 in Block 4; Lots 2, 3, 4, 5, 6, 7 and 8 in Block 5; Lots 1, 2, 3, 4, 5, 6, 7 and 8 in Block 6; Lots 1, 2, 3, 5 and 8 in Block 7;

Lots 1, 2, 3, 4, 5, 6, 7 and 8 in Block 8; Lots 1, 3, 4, 5, 6, 7 and 8 in Block 9; Lots 1, 2, 3, 4, 6 and 7 in Block 10; Lots 1, 2, 3, 4, 5, 7 and 8 in Block 11; Lots 1, 2, 3, 4, 5, 6 and 7 in Block 12; Lots 1, 2, 3, 4, 5 and 8 in Block 13; Lots 2, 4, 5 and 8 in Block 14; Lots 1, 2, 3, 4, 7 and 8 in Block 15; Lots 1, 2, 3, 4, 5, 6, 7 and 8 in Block 16, all as shown on the map of Crescent Valley Ranch & Farms, Unit No. 3, recorded in the office of the Recorder of Eureka County, Nevada, as Document No. 34551 on November 5, 1959.

Lot 2 in Block 2; Lot 3 in Block 3; Lots 2 and 4 in Block 4; Lots 1, 2, 3, 4 and 6 in Block 5; Lots 3, 4, 5 and 6 in Block 6; Lot 1 in Block 7; Lots 5, 6 and 7 in Block 8; Lots 1, 2 and 3 in Block 9; Lots 1, 2, 5, 6 and 9 in Block 10; Lots 1, 2, 3, and 4 in Block 11; Lots 1, 2, 3, 4, 6 and 7 in Block 12; Lots 3, 5, 6 and 8 in Block 13; Lots 2 and 8 in Block 14; Lot 7 in Block 15; Lots 1, 2, 3, 4, 5 and 7 in Block 16; Lot 4 in Block 17; Lot 4 in Block 19; Lot 1 in Block 20, all as shown on the map of Crescent Valley Ranch & Farms, Unit No. 4, recorded in the office of the Recorder of Eureka County, Nevada, as Document No. 34552, on November 5, 1959.

Parcels 2, 5, 10, 11, 20, 23, 26, 29 and 31, as shown on the map of Crescent Valley Ranch & Farms, Unit No. 5, recorded in the office of the Recorder of Eureka County, Nevada, as Document No. 34550, on November 5, 1959.

Township 29 North, Range 48 East, M.D.B.&M.

Section 5: All, except that portion thereof shown on the map of Crescent Valley Ranch & Farms, Unit No. 1 recorded in the office of the Recorder of Eureka County, Nevada, as Document No. 34081 on April 6, 1959.

Township 29 North, Range 48 East, M.D.B.&M.

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Parcel 1: N 1/2 of SE 1/4 of NW 1/4 of Section 1, T29N, R48E, EXCEPTING THEREFROM the Westerly 800 ft. thereof containing approximately 4.76 acres.

Parcel 2: Westerly 800 ft. of N 1/2 of SE 1/4 of NW 1/4 of Section 1, T 29 N, R 48 E, M.D.B.M. containing approximately 12.37 acres.

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

Section 25: All. EXCEPTING THEREFROM the NW 1/4 of NW 1/4.

Section 33: E 1/2 of NW 1/4; W 1/2 of NW 1/4.

Township 29 North, Range 49 East, M.D.B.&M.

Section 7: SW 1/4 of SE 1/4; NE 1/4.

Township 30 North, Range 48 East, M.D.B.&M.

Section 11: NW 1/4 of SW 1/4 (Excepting therefrom NW 1/4 of NW 1/4 of SW 1/4 Deeded.

Section 27: NW 1/4; N 1/2 of NW 1/4 of SW 1/4; NW 1/4 of NE 1/4.

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

Township 31 North, Range 48 East, M.D.B.&M.

Section 21: SW 1/4 of NW 1/4; SE 1/4 of SW 1/4.

Section 29: NW 1/4.

Section 35: S 1/2 of S 1/2 (Excepting therefrom SE 1/4 of Lot 12)

All those certain pieces or parcels of land situate in the County of Humboldt, State of Nevada, that are described as follows:

Township 34 North, Range 37 East, M.D.B.&M.

Portion of Section 21.

Township 35 North, Range 36 East, M.D.B.&M.

Section 35: All.

All those certain pieces or parcels of land situate in the County of Lander, State of Nevada, that are described as follows:

Township 30 North, Range 47 East, M.D.B.&M.

Section 5: All.

Section 23: W 1/2; SE 1/4 (Excepting therefrom W 1/2 of NW 1/4 of SE 1/4 and SE 1/4 of NE 1/4 of SE 1/4)

All those certain pieces or parcels of land situate in the County of Pershing, State of Nevada, that are described as follows:

Township 34 North, Range 47 East, M.D.B.&M.

Section 5: NW 1/4 of NW 1/4; SW 1/4 of NW 1/4; SE 1/4 of NW 1/4; SE 1/4 of SW 1/4.

Section 17: NE 1/4; NW 1/4 of SE 1/4; SW 1/4.

Lots 17 and 31 as shown on the map of GRASS VALLEY ESTATES UNIT NO. 1 recorded in the office of the Recorder of Pershing County, Nevada.

TOGETHER WITH the hereinafter described real property:

Township 8 North, Range 3 East, M.D.B.&M.

Section 33: E 1/2 of NW 1/4 of SW 1/4; W 1/2 of SE 1/4 of NW 1/4; SW 1/4 of NW 1/4.

Township 29 North, Range 48 East, M.D.B.&M.

Section 1: S 1/2 of S 1/2.

Section 9: North 1/2; SE 1/4.

Section 11: NW 1/4; SW 1/4; SE 1/4.

Section 13: SE 1/4.

Section 23: South 1/2; S 1/2 of NE 1/4, N 1/2 of NE 1/4.

Section 29: N 1/2 of NW 1/4 of NE 1/4; S 1/2 of SE 1/4 of SW 1/4; N 1/2 of NE 1/4 of NW 1/4; S 1/2 of NE 1/4 of NW 1/4; S 1/2 of NW 1/4 of NE 1/4; S 1/2 of NW 1/4 of NE 1/4; S 1/2 of SW 1/4 of SE 1/4; N 1/2 of NE 1/4 of NE 1/4; S 1/2 of SW 1/4 of NW 1/4; N 1/2 of SW 1/4 of NE 1/4; S 1/2 of NW 1/4 of NW 1/4;

Township 29 North, Range 48 East, M.D.B.&M.

Section 29: N 1/2 of SE 1/4 of SE 1/4; N 1/2 of NW 1/4 of NW 1/4;
 (con't.) S 1/2 of SE 1/4 of NE 1/4; N 1/2 of NE 1/4 of SW 1/4;
 S 1/2 of SW 1/4 of SW 1/4; N 1/2 of SE 1/4 of SW 1/4;
 N 1/2 of NW 1/4 of SW 1/4; S 1/2 of SW 1/4 of NE 1/4.

Section 21: E 1/2 of NW 1/4.

Section 31: NE 1/4 of NE 1/4; SE 1/4 of SE 1/4.

Section 33: E 1/2; SW 1/4.

Section 35: SE 1/4.

Township 29 North, Range 49 East, M.D.B.&M.

Section 5: NW 1/4 of NW 1/4; SW 1/4 of NW 1/4.

Section 19: West 1/2 of NW 1/4.

Township 30 North, Range 47 East, M.D.B.&M.

Section 1: SE 1/4; NE 1/4.

Section 3: SW 1/4; NW 1/4; SE 1/4.

Section 7: All.

Section 9: N 1/2; SW 1/4.

Section 11: NE 1/4, Reserving 30 foot easement along all boundaries.

Section 13: W 1/2 of NE 1/4; W 1/2 of NW 1/4.

Section 15: N 1/2 of NE 1/4; SW 1/4.

Section 17: E 1/2; NW 1/4.

Section 21: W 1/2.

Section 23: W 1/2 of NE 1/4; SE 1/4 of NE 1/4.

Section 25: N 1/2; W 1/2 of SW 1/4; SE 1/4 of SW 1/4.

Section 27: SW 1/4; NE 1/4; NW 1/4; NW 1/4 of SE 1/4; E 1/2 of SE 1/4.

Section 29: NE 1/4; NW 1/4; SE 1/4.

Section 33: West 1/2.

Township 30 North, Range 48 East, M.D.B.&M.

Section 3: All.

Section 5: SW 1/4.

Section 7: Easterly 80 Ac. of SE 1/4; SW 1/4, excepting the Easterly 40.5 Ac.

Section 13: W 1/2; SE 1/4; NE 1/4.

Section 23: E 1/2; SE 1/4 of SW 1/4; E 1/2 of E 1/2 of SW 1/4 of SW 1/4.

Section 27: S 1/2 of NW 1/4 of SW 1/4; S 1/2 of NE 1/4 of SW 1/4;
 N 1/2 of NE 1/4 of SW 1/4; S 1/2 of SW 1/4 of SW 1/4;
 N 1/2 of SW 1/4 of SW 1/4; E 1/2 of SE 1/4; SW 1/4 of SE 1/4;
 N 1/2 of SE 1/4 of SW 1/4; S 1/2 of SE 1/4 of SW 1/4.

Section 31: All, excepting Easterly 80 Ac. of NE 1/4, E 1/2 of NE 1/4.

Section 33: N 1/2 of NW 1/4 of NW 1/4; N 1/2 of NE 1/4 of NW 1/4;
 N 1/2 of SE 1/4 of NE 1/4; N 1/2 of NW 1/4 of SW 1/4;
 N 1/2 of SW 1/4 of NW 1/4; SW 1/4 of SW 1/4, excepting
 SW 1/4 of SW 1/4 of SW 1/4 of SW 1/4; SE 1/4; S 1/2 of
 SE 1/4 of SW 1/4; S 1/2 of NW 1/4 of SW 1/4; N 1/2 of SE 1/4
 of SW 1/4; N 1/2 of SW 1/4 of NE 1/4; S 1/2 of NE 1/4 of
 NW 1/4; S 1/2 of NW 1/4 of NE 1/4; N 1/2 of SE 1/4 of NW 1/4;
 S 1/2 of SW 1/4 of NE 1/4; S 1/2 of NE 1/4 of SW 1/4;
 S 1/2 of NW 1/4 of NW 1/4.

Section 29: SE 1/4; S 1/2 of NE 1/4.

Township 30 North, Range 49 East, M.D.B.&M.

Section 5: S 1/2 of SE 1/4; NE 1/4 of SE 1/4; E 1/2 of SW 1/4;
 N 1/2 of NW 1/4 of SW 1/4.

Section 7: S 1/2, excepting therefrom E 1/2 of Lot 4, N 1/2 of SE 1/4
 (portion Lot 3 of S 1/2), W 1/2 of SW 1/4 of S 1/2 (portion
 of Lot 4).

Township 30 North, Range 49 East, M.D.B.&M. (con't.)

- Section 7: N 1/2, excepting therefrom W 1/2 of NW 1/4 of N 1/2 (portion of Lot 1).
 Section 17: N 1/2 of NW 1/4; SW 1/4 of NW 1/4.
 Section 19: All.
 Section 29: NW 1/4; SE 1/4; N 1/2 of SW 1/4; S 1/2 of NE 1/4;
 NW 1/4 of NE 1/4; N 1/2 of S 1/2.
 Section 31: All, reserving, however, 30 foot easement along all boundaries.

Township 31 North, Range 48 East, M.D.B.&M.

- Section 3: SW 1/4; S 1/2 of NE 1/4; NW 1/4 of NE 1/4.
 Section 7: SW 1/4; N 1/2 of SE 1/4; SW 1/4 of SE 1/4; NW 1/4.
 Section 11: NW 1/4; NE 1/4.
 Section 13: NW 1/4 of NE 1/4; SW 1/4 of SE 1/4; E 1/2 of NW 1/4.
 Section 15: SW 1/4; NE 1/4 of NE 1/4; S 1/2 of NE 1/4, SE 1/4; NW 1/4.
 Section 17: SW 1/4; NE 1/4.
 Section 19: NE 1/4.
 Section 21: NE 1/4; NW 1/4; SW 1/4.
 Section 23: NE 1/4.
 Section 25: N 1/2 of S 1/2; S 1/2 of S 1/2; NE 1/4 of NW 1/4; N 1/2 of NE 1/4; SE 1/4 of NE 1/4.
 Section 27: SE 1/4 of SW 1/4; SW 1/4 of SE 1/4; NE 1/4 of SE 1/4; NE 1/4 of SW 1/4; SW 1/4 of SW 1/4; NW 1/4 of SE 1/2.
 Section 29: SW 1/4.
 Section 31: NW 1/4; E 1/2, excepting therefrom NW 1/4 of NW 1/4 of SE 1/4, E 1/2 of NE 1/4, SE 1/4 of Lot 12, NE 1/4 of Lot 12 and Lot 11.
 Section 33: NW 1/4 of SW 1/4; SE 1/4 of SW 1/4; NE 1/4.

Township 31 North, Range 49 East, M.D.B.&M.

- Section 7: NW 1/4 of NW 1/4; W 1/2 of SW 1/4; SE 1/4 of SW 1/4.
 Section 19: NE 1/4 of NW 1/4; NW 1/4 of SW 1/4; E 1/2 of SW 1/4; E 1/2 of SW 1/4 of SW 1/4.
 Section 31: SE 1/4.

Township 34 North, Range 37 East, M.D.B.&M.

- Section 5: E 1/2.
 Section 21: S 1/2 of SE 1/4; N 1/2 of NE 1/4 of SE 1/4; NE 1/4 of NW 1/4 of SE 1/4; S 1/2 of NW 1/4 of SE 1/4; NE 1/4; NW 1/4, excepting, therefrom 400 foot Main Track.
 Section 33: S 1/2.

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Crescent Valley Ranch & Farm
Trailer Motel Units

Age 258

100
8-11

Pelham Valley Land & Farms
District

✓c 260

Crescent Valley Ranch and Train
Buildings

afe. 741

Date Acquired	Description	Cost	Life	Dep. Method	Accumulated Depreciation 5-31-65	Year Ended 5-31-66	
						Depreciation Expense	Accumulated Expense 5-31-66
8-19-60	Pump House	64468	10Yrs	10%SL	30618	6447	37065
3-3-60	Horse Shed	36579	10	10% "	19206	3658	22864
5-27-60	Generator Shed	32695	10	10% "	13250	2650	115900
7-10-59	Ranch Bldg.	360939	20	5% "	106027	18047	124074
5- -60	Model House #1 (b-10, B-4)	473217	20	5%	118312	23662	141974
7- -61	- "2 (b-11, B-4)	552036	20	5% "	105421	27602	133026
2-6-59	Trayce House	599165	20	5% "	177158	29958	207116
5-1-62	Office Bldg. (Concrete Bld.)	2067341	333	3% "	175720	62020	237740
3-5-63	Bldg. So Venetian Blvd (LA)	713082	15	6% "	105031	11892	116923
2-22-64	Casper Gemelitz (b-35, b-36)	344600	20	5% "	7180	17230	24410
	Balance 5-31-65	5237952			257726	203166	1061092
	Sale	(713082)				(116923)	
		4544972				944169	

Crescent Valley Ranch & Farms
Building Improvements

o/c 242

Date Acq. recd	Description	Cost	life	Dep. Period	Accumulated Depreciation 5-31-65	Per Month 5-31-65	Balance 5-31-65	Accumulated Expenses 5-31-65
11-30-59	Bldg Improvement	18345.71	20	5.2% p	57542.1	944.57	60987.8	
5-11-62		545.70	1	5%				
5-15-63	Ranch House Addition (room)	5637.81	1	5%	57553	181.89	35742	
2-1-63	Ranch Club Rec Room addition	5830.81	1	5%	65598	291.54	94752	
2-1-64	Office Bldg. bathroom in North's							
9-6-64	Closet (kitchen) block, door, hardware	31817.19	5.2% p	2235	1675	3910		
	Bath Tub & fixtures	13687.15	5L	608	913	1521		
1-26-65	Improvement of bathroom	67156.15	5L	1472	4466	5958		
	balance 5-31-65	31426.87		11229.07				
4-7-66	Gas Heater installation	125.27	10	SL	420	470		
9-1-65	Awnings & Door	30398.10	10	SL	2027	2027		
5-5-66	Balance	31416.00			1613.01	8042.08		

Crescent Valley Ranch & Farms
Signs

a/c 244

Crescent Valley Ranch - Frisco
Construction Equipment

2/c. 257

Crescent Valley Ranch & Farmland
Ridgway, Colorado

F/C 255

Date Acquired	Description	Cost	1% Dep. type Method	Accumulated Depreciation 5-31-65	Year Ended 5-31-65		Accumulated Depreciation	Depreciation
					5-31-65	Expense		
8-10-57	Dishes, Pots, Pans	129.16	10yr 10% S	109.58	18.92	128.50		
9-25-59		291.75		165.33	29.18	194.51		
11-30-59	Furniture Etc	1222.23		629.44	122.22	751.66		
1-15-60	Miscellaneous	2059.98		1051.81	206.00	1257.81		
6-24-64	Marlboro Range 284-34 scw	36.95		36.96		73.92		
11-30-64	Bunk, Milk Pots & Pans	397.34		198.6	39.72	59.58		
11-15-65	6 Mic Dishwasher Rocks	63.10	5 20%	10.6	12.68	13.74		
11-30-64	Dishwasher	698.70	5 20%	628.7	139.74	209.61		
	Balance 5-31-65	5292.04		2083.91	605.42	2689.33		

8-15
SCH

Crescent Valley Ranch + Farms
Office Equipment

a/c 252

Date Acquired	Description	Cost	1-5 Dep't Life Used	Accumulated Depreciation 5-31-65	Year Ended 5-31-66	
					Depreciation Expense	Accumulated Depreciation
11-20-61	Murphy File, 1/2 cu. ft.	394.55	10 yrs 10% S	13973	3947	17920
11-20-61	Yosh Safe, Model 4-04	287-	-	10164	2870	13034
11-20-61	Address Posting Machine	1310.40	5 yrs 20%	91728	262.08	117936
12-27-61	Facit 0. Print Photo Copy	1635.00	-	11175	3270	14445
5-6-62	Storage Cabinet	7020	10 yrs 10% S	21142	792	3234
6- -61	Calculator Typewriters	870.90	✓	34836	8709	13545
7- -62	SC Typewriters	33362	-	11120	3336	14456
8-16-62	Drapery Office	11045	5 yrs 20%	5986	2209	8195
8-23-62	Record Cabinet	3969	10 yrs 10% S	1043	397	1440
7-17-62	✓	3969	-	1043	397	1440
A8	9-11-62 (Minimaster (min. office) Calif)	47713	-	12167	4771	16939
7-17-62	3 Drugg Tables	9275	✓	-	-	-
✓	1-2 place sofa	10296	-	-	-	-
✓	1-3 place sofa	11772	-	-	-	-
✓	2 chairs	13256	✓	-	-	-
✓	1 Jayce Conference desk	27440	✓	-	-	-
✓	1 Exec. Bigg Chair	10360	✓	23104	8591	31645
✓	11-9-62 Couch (crown office) Calif	10192	✓	2041	1019	3460
	Balance 5-31-65	506224		721223	66466	287689

Concord Valley Ranch & Farms
Automotived Equipment page 251

Date Acquired	Description	Cost	Yrs. Life	Dep. Method	Accumulated Depreciation 5-31-65	Year Ended 5-31-66	
						Depreciation Expense	Accumulated Depreciation
4-15-60	1947 Chevy Truck	40000	3 yrs	33% S.L.	40000	Fully Dep.	40000
8-6-60	Tractor	20000	-	-	20000	-	20000
4-30-62	Land Rover	295480	✓	✓	215480	✓	245480
5-3-65	1958 Ford Pickup Truck	35000	✓	✓	976	11666	12642
5-15-65	1955 Dodge Dumper Truck	23400	✓	✓	0	27800	27800
Balance 5-31-65		473880			306456	39466	345922
1-5-65	1962 Land Rover	229900	✓	✓	✓	44701	44702
✓ 31-66	Bal.	703780				84168	390624

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Crescent Valley Ranch + Farms
Rooms Equipment

o/c 256

Crescent Valley Ranch & Farms
Wells

a/c 249

Crescent Valley Ranch + Farms Water System for Ranch

248

Crescent Valley Ranch + Farms
Land Improvements

AC 245

Date Acquired	Description	Cost	Life Method	Accumulated Depreciation 5-31-65	Year Ended 5-31-66	
					Beginning Balance 5-31-65	Accumulated Depreciation 5-31-66
6- -60	Fencing	114761	10	19 71 51	56390	67866
6- -60	Airport	186141	10	18 20	91517	110131
6- -60	Reservoir	65668	20	5 91	16146	19969
2- 6-59	✓ 4, 5, 2	95108	20	4 52	27728	34883
9- 18-59	Corral Fence	135707	10	1 52	75054	88625
2- 6-59	Fence (3 miles)	95108	10	16 53	59110	68950
5-27-60	Gate & signs	19787	3	335 20	19787	19787
9- -60	Landscape	112539	10	10 50	52620	63774
Balance 5-31-65		824819		400582	73003	473585

Crescent Valley Ranch & Farms
Office Equipment & FurniturePage 1 of 2
4/25/62

Date	Description	Cost	Life	Dep.	Salvage	Accumulated Depreciation 1-31-62
11-30-59	1/20 Kwh Electric Plant	137082	10 yrs	1025	137-	70430
5-14-59	2 1/2 Ton - Equip	120166	5 yrs	502		120166
6-6-58	Dash + Chassis	324-	-	-	540	31860
2-6-57	Powerline #42	306265	10 yrs	10%		191419
2-6-57	Syringe & Light Plant	423127	5 yrs	205	400-	383187
5-31-57	Machinery, Tools & Structures	75011	-	-	75-	67511
7-31-57	Drapes, etc	16861	-	-		16861
8-1-57	2x5' x 10' Garage	22333	3 1/2 yrs	33 1/2%	2238-	20100
9-22-59	Saddle, Etc.	54816	5 yr	20%	70-	47816
10-26-57	1/2" - 5" Tack & bedding	19256	-	-		112256
11-30-59	Paint & Temperature	411371	-	-	2750-	39121
2-26-60	Saddle	100-	-	-	25-	75-
3-25-60	Pony Cracker	100-	-	-		100-
3-31-60	Red Dragon, etc	32481	4 1/2 yrs	25%		32481
10-9-57	Chromed Tools	367447	10 yrs	10%		16050
6-1-60	Vermite Ironer	33655	5 yrs	24%		33655
8-17-60	100' x 10' Transformer	534051	10 yrs	10%		277423
8-17-60	75KVA-8DF-60 KW	482563	-	-		229213
3-16-61	White Dove Egg Plant	204000	-	-		95000
9-12-61	5KVA Generator #4315511	25000	-	-		7250
5-1-62	Wigard Weaving Machine	20298	3 1/2 yrs	33 1/2%		102298
6-27-62	Upholster - model house	11707	10 yrs	SL		3261
6-27-62	Family & Chest	7030	5 yrs	SL		1033
7-9-62	Milk Botturing Club	34579	10 yrs	SL		938
7-9-62	White Cabinet	3157	10 yrs	SL		860
6-26-62	6 Expositor Coolers	16205	5 yrs	SL		9310
8-15-62	Freezer (Ranch Club) Used	25500	-	-		13816
12-19-62	Counter Freezer	137-				
	Counter Griddle	230-				
	12 Bar Stools	14820				
	Tax	4486510	SL	SL		12996
10-22-62	Paraffin Heater	7661	-	-		1892
11-29-62	Household Appliances - Bed, Hair, Hair	65000	-	-		15568
12-10-62	2 Street lights + installation	23718	20	-		12749
11-9-62	1 Red Bed Spring Mattress	22976	-	-		11338
11-29-62	Mexico - Tax @ Club	406710	-	-		977
1-29-63	2 Street Lights + Installation	40504	20	-		4536
2-14-63	Drapes, Ping Pong Table	124735	-	-		5510
3-13-63	Arizona Ranch Club	15286	-	-		6511
4-15-63	Record Cabinet	157210	-	-		276
	Canned Food to Pa	3094253			76128	1923260

1/40 Total 1-3-62	Accumulated Depreciation 1-31-62	Investment Credit
13709	84139	
	120166	
	31860	
	222046	
	383187	
	67511	
	16861	
	20100	
	47816	
	112256	
	39121	
	7500	
	10000	
	32481	
	26175	18725
	33655	
	335828	
	277469	
	105400	
	2500	11785
	20298	
	1171	4432
	1406	5429
	346	1284
	316	1176
	3241	12551
	5100	18916
	5607	18603
	766	2658
	6500	22068
	1186	3935
	4599	15937
	407	1381
	2025	6561
	2495	8035
	3057	9598
	157	413
	21493	1911814

Crescent Valley Ranch + Farm
Other Equipment & Furniture

Page 2 of 2
9/25/59

Date Acquired	Description	Cost	Life	Dep. Method	Salvage Value	Accumulated Depreciation 5-31-65	
11-15-63	Bait Feed from Pg 1	30,942.53			762.28	19,232.60	
	4 - 5-drawer chest	989.68	8	SL		24.79	
5-24-63	1/2 ton Pickup Truck	200.29	1	SL		18.31	
11-15-63	Stereo Record Player	91.25	5	SL		37.77	
5-1-63	1st Heavy Wheel Barrow	71.35	10	SL		11.03	
5-1-63	1st Bookcase Barrow	81.55	1	SL		1.63	
5-1-63	4 denim Mattress & Springs	366.98	5	SL		157.05	
5-17-63	2 Saddle	173.40	5	SL		68.55	
5-25-63	Vincent & Blankets	306.10	3	SL		101.06	
10-25-63	2 Gas Stoves	196.43	8	SL		34.10	
2-17-64	Cigarette Vending Machine USED	150.00	10	SL		18.75	
2-3-64	White Dryer USED	81.60	5	SL		21.76	
9-10-64	Television + Antenna	122.65	5	SL		33.55	
3-1-65	Say + Night Water Heater	214.76	8	SL		67.1	
5-15-65	2 Specimen Weighers USED	50.00	3	SL			
4-26-65	2 E. Washers	244.75	5	SL		48.95	
5-17-65	5 Fire Extinguishers below 5-21-65	10.75	5	SL			
		3360.35			762.28	1991.64	
6-10-65	Washers, Driers, etc. (U)	595.88	3	SL	(423.87)		
8-2-65	Bedroom Suite (Dinette) (U)	100.00	5	SL			
8-17-65	Gas Stove (U)	74.46	5	SL			
8-31-65	Shuffleboard (U)	75.00	5	SL			
9-7-65	Cooler (N)	127.47	5	SL			
10-26-65		110.00	2	SL			
11-15-65	Buffet (N)	60.00	5	SL			
12-31-65	Electric Heaters (N)	124.14	8	SL			
1-31-66	Mattress Pads, Ramps, etc. (N)	151.58	3	SL			
2-16-66	Harness & Pony Cart (U)	60.00	3	SL			
3-18-66	Linoleum (N)	32.18	3	SL			
4-6-66	Saddle (U)	48.31	3	SL			
		30,829.50					

① Examined Inventory on field Trip

Year Ended 5-31-66	Depreciation Accumulated	Expenditure	Depreciation				Investment Credit
2,149.31	21,381.91						174.90
12.37	37.16						6.83
25.04	73.35						14.02
18.35	56.12						21.4
7.14	21.17						4.22
97.92 X	114.29	over depreciated	Correct	next year			5.71
73.40	224.45						8.56
34.68	103.23						4.05
102.04	30.610						1.37
24.55	58.65						1.37
15.00	33.75						1.05
16.32	38.08						1.90
44.73	78.28						5.22
26.85	33.56						1.50
16.66	14.66						
48.95	53.03						5.71
21.45	21.45						2.50
							22.57
195.62	198.62						2.33
16.66	16.66						1.74
11.16	11.16						1.75
11.25	11.25						2.97
19.00	19.00						
32.2	32.2						
6.00	6.00						1.40
6.50	6.50						8.59
16.84	16.84						
4.98	4.98						
17.6	17.6						
27.0	27.0						
3,033.53	19,118.14						15.26
							2.77

Certificates of Stock
of

Crescent Valley Ranch & Farms, a Nevada corporation,
transferred in trust by the owners thereof, &
Associated Ventures of Nevada, Inc., a Nevada corporation.

<u>Certificate No.</u>	<u>Original Owner</u>	<u>No. of Shares</u>	<u>Class of Shares</u>
1	Horace D. Orr	1000	Preferred
1	Horace D. Orr	375	Common
3	August or Elizabeth Damon	750	Common
3	August or Elizabeth Damon	1000	Preferred
5	Houston A. Snidow	375	Common
6	A. Z. Seitzer	2625	Common
6	Beowawe Farms, Inc.	3000	Preferred
10	Ralph G. Seibly	810	Preferred
11	Ralph G. and Elizabeth C. Seibly	80	Preferred
13	H. A. Snidow	375	Common
13	August Damon or Elizabeth Damon	375	Common
19	Beowawe Farms, Inc.	100	Common
20	Florence Bereny	18	Common
21	Aaron Noyer & Geraldine Moyer, Tenants in Common	35.5	Common
23	Ralph G. and Elizabeth C. Seibly	375	Common

13385

File No. 13385
RECORDED AT THE REQUEST OF

Nevada Title Guaranty Co.

December 14 A.D. 1966

at 50 minutes past 3 P.M.
in Book 14 of OFFICIAL RECORDS

Page 10-32 Records of

EUREKA COUNTY, NEVADA

Miller & DePauw

Recorder

Fee \$ 20.25

Exhibit "B"
Page 16 of 16 pages