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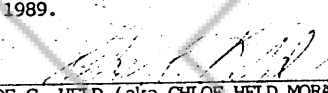
GRANT, BARGAIN & SALE DEED

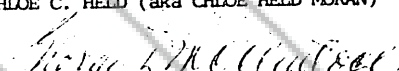
CHLOE C. HELD (also known as CHLOE HELD MORAN) and GEORGE D. McCLINTOCK, Trustees of the CHLOE HELD TRUST U/W PAUL R. HELD, Grantors, in consideration of TEN DOLLARS (\$10.00), and other good and valuable consideration, the receipt of which is hereby acknowledged, hereby grant, bargain and sell to DANIEL H. RUSSELL, all of their right, title and interest in and to that certain property commonly known as the Held Quarter Ranch, situated in the Counties of Eureka and White Pine, State of Nevada, described on Exhibit "A" attached.

TOGETHER WITH all surface, underground, irrigation and drainage water rights set forth on Exhibit "B" attached.

TOGETHER WITH, all and singular, the tenements, hereditaments and appurtenances thereto belonging or in anywise appertaining, and the reversion, and reversions, remainder and remainders, rents, issues and profits therefrom.

EXECUTED this 14 day of March, 1989.


CHLOE C. HELD (aka CHLOE HELD MORAN)

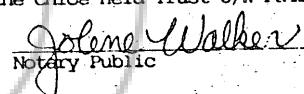

GEORGE D. McCLINTOCK

Trustees of the CHLOE HELD TRUST U/W
PAUL R. HELD

STATE OF FLORIDA)
LEE) ss:
COUNTY OF COLLIER)

On this 14th day of March, 1989, before me, a Notary Public, appeared Chloe C. Held (aka Chloe Held Moran) and George D. McClintock, who respectively acknowledged that they executed the above Grant, Bargain & Sale Deed on behalf of the Chloe Held Trust U/W Paul R. Held.

Notary Public, State of Florida
My Comm. expires Aug. 15, 1991


Notary Public

BOOK 195 PAGE 516

SEAL
Affixed

DESCRIPTION

All that certain real property situate in the Counties of Eureka and White Pine, State of Nevada, described as follows:

PARCEL 1:

TOWNSHIP 18 NORTH, RANGE 56 EAST, M.D.B. & M.

Section 21: NW1/4 NW1/4

TOWNSHIP 20 NORTH, RANGE 56 EAST, M.D.B. & M.

Section 23: SW1/4 SW1/4

TOWNSHIP 20 NORTH, RANGE 57 EAST, M.D.B. & M.

Section 6: SW1/4 NE1/4

TOWNSHIP 20 NORTH, RANGE 55 EAST, M.D.B. & M.

Section 2: Lot 4 (NW1/4 NW1/4); SW1/4 NW1/4

Section 3: Lots 1, 2, 3 and 4 (N1/2 N1/2);
S1/2 N1/2; SE1/4

Section 10: N1/2 NE1/4

TOWNSHIP 21 NORTH, RANGE 55 EAST, M.D.B. & M.

Section 27: W1/2 SW1/4

Section 33: E1/2 NE1/4; E1/2 SW1/4; SE1/4

Section 34: W1/2 W1/2; SE1/4 NW1/4; E1/2 SW1/4

PARCEL 2:

TOWNSHIP 20 NORTH, RANGE 55 EAST, M.D.B. & M.

Section 14: SW1/4; SE1/4; S1/2 NW1/4

Section 15: SE1/4 NE1/4

Section 23: E1/2 NW1/4; S1/2 NE1/4

Section 27: E1/2 NE1/4

Section 34: N1/2 NE1/4; SE1/4 NE1/4

Section 35: SW1/4 NW1/4

TOWNSHIP 18 NORTH, RANGE 57 EAST, M.D.B. & M.

Section 11: SE1/4 SW1/4

(Continued)

EXHIBIT A

PARCEL 3:

TOWNSHIP 19 NORTH, RANGE 34 EAST, M.D.B. & M.

Section 2: SW1/4 SW1/4
Section 3: S1/2 SE1/4; SE1/4 SW1/4

TOWNSHIP 20 NORTH, RANGE 34 EAST, M.D.B. & M.

Section 3: Lot 3 (SW1/4 NW1/4)
Section 4: S1/2 NE1/4
Section 5: W1/2 SW1/4
Section 9: S1/2 NE1/4; SE1/4 NW1/4; NE1/4 SW1/4
Section 10: SE1/4 NW1/4; Lot 2 (SW1/4 NW1/4)
Section 13: W1/2 SW1/4
Section 16: E1/2 SE1/4
Section 17: S1/2 SE1/4; SE1/4 SW1/4
Section 20: NW1/4 NE1/4; NE1/4 NW1/4
Section 21: S1/2 NE1/4; N1/2 NW1/4; SE1/4 NW1/4; N1/2 SE1/4; SE1/4 SE1/4
Section 22: S1/2 NE1/4; NW1/4 NW1/4; SE1/4 NW1/4
Section 23: SW1/4 NE1/4
Section 24: NW1/4 SW1/4
Section 25: NW1/4 NE1/4; N1/2 NW1/4; N1/2 SW1/4; SE1/4 SW1/4
Section 26: S1/2 NE1/4; N1/2 SE1/4; N1/2 SW1/4
Section 27: SW1/4 NE1/4; NW1/4 NW1/4; SE1/4 NW1/4; NE1/4 SE1/4
Section 28: NE1/4 NE1/4; S1/2 NW1/4; NW1/4 SE1/4; SE1/4 SE1/4;
NE1/4 SW1/4; SW1/4 SW1/4
Section 29: SE1/4 SE1/4
Section 34: SW1/4 NE1/4; NW1/4 NW1/4; SE1/4 NW1/4

TOWNSHIP 21 NORTH, RANGE 34 EAST, M.D.B. & M.

Section 23: N1/2 SE1/4; N1/2 SW1/4
Section 34: S1/2 SE1/4
Section 35: N1/2 SE1/4; S1/2 SW1/4

EXCEPTING FROM Parcels 1, 2 and 3, an undivided fifty percent interest in and to all gas, oil and mineral rights lying in and under said land, as reserved by Maria Teresa LaBarry, et al, in deed recorded January 3, 1973, in Book 362, Page 241, Real Estate Records, White Pine County, and in Book 44, Page 222, Official Records, Eureka County, Nevada.

FURTHER EXCEPTING FROM Section 23, Township 21 North, Range 34 East, M.D.B. & M., all gas, oil and mineral rights lying in and under said land as reserved by Bill Harris and Rosalyn Harris, in deed recorded March 22, 1976, in Book 54, Page 208, Official Records, Eureka County, Nevada.

(Continued)

PARCEL 4:

TOWNSHIP 18 NORTH, RANGE 34 EAST, M.D.B. & M.

Section 1: Lot 1 and Lot 2 (N1/2 NE1/4); SE1/4 NE1/4

TOWNSHIP 19 NORTH, RANGE 34 EAST, M.D.B. & M.

Section 26: S1/2 SE1/4

Section 35: N1/2 NE1/4

Section 36: E1/2 SW1/4; S1/2 SE1/4

TOWNSHIP 17 NORTH, RANGE 35 EAST, M.D.B. & M.

Section 4: NW1/4 SW1/4

TOWNSHIP 18 NORTH, RANGE 35 EAST, M.D.B. & M.

Section 6: SW1/4 NW1/4; W1/2 SE1/4

Section 7: N1/2 NE1/4

TOWNSHIP 19 NORTH, RANGE 35 EAST, M.D.B. & M.

Section 32: W1/2 NW1/4

TOWNSHIP 20 NORTH, RANGE 35 EAST, M.D.B. & M.

Section 34: E1/2 SE1/4

Section 35: W1/2 SW1/4

EXCEPTING FROM Section 1, Township 18 North, Range 34 East, and from SW1/4 NW1/4 of Section 6, Township 18 North, Range 35 East, M.D.B. & M., all coal and other minerals lying in and under said land as reserved by the United States of America, in Patent recorded September 9, 1965, in Book 276, Page 353, Real Estate Records, White Pine County, Nevada.

FURTHER EXCEPTING FROM Section 35, Township 20 North, Range 35 East, M.D.B. & M., all oil, gas, potash and sodium lying in and under said land, as reserved by the United States of America, in Patent recorded May 9, 1969, in Book 307, Page 311, Real Estate Records, White Pine County, Nevada.

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EXHIBIT B

Source Name	Appl. No.	Proof No.	Cont. No.	Location				Stock Cattle Sheep	Irrigable Acres	Place of Use				Duty C.F.
				TEN	RCE	SEC	Quar			TEN	RCE	SEC	Quar	
Summit Spring	1224		39	18N	54E	6	NE SW			Sum on Location				.22
Segur Spring	1646		138	19N	54E	12	SE NE		10.5	19N	55E	32	NW NW	.105
Prairie Creek	1937		43	20N	54E	2	SW NW		42.16	20N	54E	364		.43
Rattail Creek	1938		42	21N	54E	36	NW SW		55.56	21N	54E	36,35,36		.56
Bandley Spring	2199		149	North of Diamond Valley Rgo.						Sum on Location				.0046
Cottonwood Creek (Red Rock Spring) 2289/2157	2315		165	20N	54E	10	SW NE		40.0	20N	54E	5,9,10		.0023
Rock Spring	2315		150	21N	56E	36	NE NE			Sum on Location			SE SE	.0023
Huling Canyon Creek	2401		348	19N	55E	9	SW NE		24.10	20N	55E	36	NE SE	.3155
									7.45					
Upper Ratto Spring	2565 / 01196		159	18N	53E	27	NE			Sum on Location				.025
Lower Ratto Spring (Sierra)	2587		0160	18N	53E	27	NE			"	"	"		.025
Higley Canyon Spring	2789		307	21N	54E	12	NE SE			"	"	"		.025
Hog Back Spring	2835		308	21N	54E	26	SE NW			"	"	"		.025
Potato Spring	3018		1242	22N	54E	1	SW NW		5.269	22N	54E	1,6,2		.0517
Wildcat Spring	3636		371	18N	53E	6	NW SW			Sum on Location				.025
Surprise Spring	3637		372	18N	53E	9	NW SW			"	"	"		.01
Bale in the Wall Spring	3640		379	19N	54E	20	SE SE			"	"	"		.01
Big Rock Spring	3641		373	19N	54E	20	SW SE			"	"	"		.016
McCallough Spring	4181		1174	18N	53E	23	SE SE			"	"	"		.025
Water Canyon Spring	4703		492	19N	55E	6	NE NE	200 C		"	"	"		.025
Huling Canyon Springs	4704		493	19N	55E	6	SW SE	200 C		"	"	"		.025
Sheep Canyon Springs	5160		1012	22N	54E	12	NE SE	2,000 S		"	"	"		.0125
Potato Spring (Indian)	5309		502	19N	55E	31	SE SE		5.0	19N	55E	31,32		.05
Water Canyon Creek	5582		628	19N	55E	6	NE NE		64.8	20N	55E	36		.648

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WATER RIGHTS OF HEAD 1/4 RANGE

Source Name	Appl. No.	Proof No.	Case No.	Location				Stock Cattle	Irrigable Acres	Place of Use				Duty C.F.
				TWN	RGE	SEC	Quarter Section			TWN	RGE	SEC	Quarter Section	
Tumult Spring	5835		716	20N	55E	17	SW NW	2,500 S		Same as Location				.015
Handley Bros. Spring	5836		1638	20N	55E	22	NE SE	5,000 S		"	"	"	"	.034
Rock Spring	5837		717	21N	54E	25	NE SE	2,500 S		"	"	"	"	.015
Robinson Spring	5838		718	20N	55E	6	SE NW	2,500 S		"	"	"	"	.015
Rye Patch Well	6369		795	21N	53E	27	NE NW	2,000 S		"	"	"	"	.015
								75 C						
Dry Mountain Well	6370		1381	19N	57E	5	SW NE	5,000 S		"	"	"	"	.031
Dry Lake Well	6972		1539	19N	52E	34	NW SE	8,000 S		"	"	"	"	.05
Rich Creek Spring	7127		1320	19N	54E	30	SW NE	8,000 S		"	"	"	"	.05
Shire Creek Spring	7128		1321	19N	54E	20	SW SW	8,000 S		"	"	"	"	.05
Poos Creek Spring	7130		1322	19N	54E	32	SE SW	8,000 S		"	"	"	"	.05
Cottonwood Creek Spring	7131		1323	19N	54E	29	SE NW	8,000 S		"	"	"	"	.05
Angelo Bell Spring	7145		1228	18N	54E	10	NE SE	2,000 S		"	"	"	"	.0125
								40. C						
Red Rock Spring	7146		1229	18N	54E	3	NW NE			"	"	"	"	.0125
Robinson Springs	7226		1509	21N	55E	34	SE SW		28.5	21N	55E	34	SE SW	.285
Robinson Springs	7227		1642	20N	55E	3	Loc 1		37.3	20N	55E	2 & 3		.373
Black Shale Well	7487		1470	17N	53E	14	NE NE	3,000 S		Same as Location				.019
Elphogen Mule Runo Well	7488		1310	17N	53E	6	NE SW	4,000 S		"	"	"	"	.019
Hoaroe Spring No. 2	7346		1471	22N	54E	13	NE SE	4,000 S		"	"	"	"	.025
Magint Spring No. 2	7349		91472	22N	54E	12	NW SW	4,000 S		"	"	"	"	.025
Black Point Springs	7605		91640	21N	54E	13	SE NE	2,500 S		"	"	"	"	.016
Pedroli Creek - Ditch No. 1	7606		2079	21N	54E	23	NW SE	3,000 S		"	"	"	"	.0187
Pedroli Creek - Ditch No. 2	7607		2080	21N	54E	23	NW SW	3,000 S		"	"	"	"	.0187
Pedroli Spring No. 2	7608		92100	22N	54E	1	SW NE	6,000 S		"	"	"	"	.025
Pinto Creek	7669		91363	18N	53E	7	NE NE	4,000 S		18N	53E	17	SE SW	.027
								50 C						

Source Name	Appl. No.	Proof No.	Cart. No.	TIN	Location			Stock	Irrigable Acres	Place of Use			Duty C.F.
					TIN	RCE	SEC			TIN	RCE	SEC	
Legotto Well	7870		1364	18N	55E	23	NW NW	4,000 S		Same as Location			.027
* Trap Corral Spring	8185		1441	21N	52E	36	NE NW	8,000 S		Same as Location			.20
Whitetail Spring	8300		2552	19N	57E	34	NW NE	2,000 S		Same as Location			.016
Pump Well	8301		1813	18N	57E	15	SE NE	6,000 S		Same as Location			.039
Mahogany Spring	8339		1639	21N	54E	1	NW SE	2,500 S		Same as Location			.016
Stone Cabin Spring	8403		1626	18N	55E	6	NE NE	4,000 S		" "			.025
* Rock Spring	8514		01598	17N	52E	14	SW NW	10,000 S		SW NW-14 & SE NE-15			.06
* Cash Spring	8515		2101	20N	54E	36	SW SE	4,000 S		Same as Location			.025
Stonehouse Spring	8571		1735	20N	55E	29	SW SE	2,500 S		" "			.017
Boover Spring & Creek	8733		1596	17N	52E	11	SW SE	10,000 S		" "			.06
* Clover Spring (Dove House Spring) 8734			1595	17N	52N	12	NW NW	10,000 S		" "			.06
* Josephine Spring	8755		1596	18N	53E	5	NW SW	10,000 S		Same as Location			.06
* View Spring	8756		1597	18N	52E	25	SE NE	10,000 S		" "			.06
Cottonwood Canyon Spring & Creek (South Branch)	8813		2021	20N	54E	13	SE SW	4,000 S		" "			.028
50w Hill Spring & Creek	8814		2022	20N	54E	13	SE NE	4,000 S		" "			.028
Cottonwood Spring & Creek (Main Branch)	8815		2023	20N	54E	13	SE SE	4,000 S		" "			.028
Dipping Corral Spring	8995		2024	20N	54E	14	NW NE	4,000 S		" "			.028
Valley Well	9199		2025	19N	56E	30	NW SE	4,000 S		" "			.025

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Location

Place of Use

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WATER RIGHTS OF HEAD 1/4 RANCH

Source Name	Appl. No.	Proof No.	Cert. No.	Location			Stock	Irrigable Acres	Place of Use			Duty C.F.
				TWN	RCE	SEC	Quartar Section	Cattle Sheep	TWN	RCE	SEC	Quartar Section
• Wild Horse Spring		01421		19N	54E	35	S8	100 C				
Spanish Gulch Springs		01423		19N	54E	28	N8 N8	2,500				.025
• Cosh Spring		01424		20N	54E	36	S8 SE	2,500 C				.025
Ruby Hill Water Works		01068		18N & 19N	52E			5,000 S				
Mora Robinson Spring		01731		21N	55E	33	SE SE		20N	55E	3	297 Acre Fee
Handley Spring No. 1		01734		20N	55E	27	N8 NE	50 C	21N	55E	33 & 36	
Handley Spring No. 2		01735		20N	55E	22	S8 SE	50 C				.1
Handley Spring No. 3		01736		20N	55E	22	NE SE	5,000 S				.15
Eldebrod Creek		02884		20N	54E	22	SE NE					.17
Hall Creek		02885		21N	55E	33	SE NE		20N	54E	35, 36 & 22	.76
North Creek		02886		21N	55E	27	N8 SW		21N	55E	27 & 34	.86
Sadler Canyon Creek		02887		20N	55E	36	N8 NE		20N	55E	36 & 35	1.22
Torre Creek		02888		20N	54E	21	NE SE		20N	54E	17, 20 & 21	1.16
Bank Ranch Spring		02889		20N	54E	28	N8 SE	500 S				
Barrel Spring		02890		20N	57E	23	S8 SW	1,000 S				
Back Spring		02891		20N	57E	6	S8 NE	1,000 S				
Zlatidige Ranch Pond		02892		21N	55E	24	NE NE	3,000 S				
Four Eyed Micks Springs		02893		20N	54E	33	N8 SW	1,000 S				
Sand Springs		02894		17N	58E	21	N8 NW	200 C				
Sulphur Spring		02895		18N	56E	16	S8 SW	500 S				

WATER RIGHTS OF FIELD 1/4 RANCH

Source Name	Appl. No.	Proof No.	Cert. No.	Location			Stock Cattle	Irrigable Acres	Place of Use			Duty C.F. S.
				T1N	RGE	SEC			T1N	RGE	SEC	
Bald Spring No. 1		02896		20N	56E	10	SE SE	150 S				
No. 2		02897		18N	57E	36	SE NW	250 S	"	"	"	
No. 3		02898		18N	57E	11	SE SW	500 S	"	"	"	
No. 4		02899		18N	56E	23	SE SE	100 S	"	"	"	
No. 5		02900		18N	56E	28	NE SW	20 C	"	"	"	
No. 6		02901		18N	56E	21	NW NW	250 S	"	"	"	
No. 7		02902		19N	55E	7	NW NE	100 S	"	"	"	.025
No. 8		02903		20N	55E	9	NW NE	250 S	"	"	"	
No. 9		02904		19N	54E	10	SE SW	250 S	"	"	"	.025
No. 10		02905		18N	54E	4	NE SW	100 S	"	"	"	
No. 11		02906		18N	55E	6	NW SW	20 C	"	"	"	.025
No. 12		02907		16N	55E	10	SE SE	250 S	"	"	"	.025
No. 13		02908		17N	56E	5	NE SW	100 S	"	"	"	.025
No. 14		02909		18N	57E	26	SE NE	20 C	"	"	"	.025
No. 15		02910		18N	56E	29	SE SE	500 S	"	"	"	.025

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WATER RIGHTS OF HEAD 1/4 RANCH

Source Name	Appl. No.	Proof No.	Cattle No.	Location				Stock Cattle	Irrigable Acreage	Place of Use				Duty C.F.
				TWN	RGE	SEC	Quarter Section			TWN	RGE	SEC	Quarter Section	
Beaver Spring (Update 0516)	02960			17N	32E	11	SW SE	1,000 S						.6
								200 C						
Rock Spring	02963			17N	32E	14	SW SW	1,000 S						
								200 C						
Burrall Spring (A)	02958			18N	33E	7	SE SW	250 S						.025
								50 C						
Honey Well	02959			19N	33E	8	NW NE	250 S						.025
								50 C						
Boover Spring & Creek	02960			17N	32N	11	SW SE	1,000 S						.025
								200 C						
McCullough Spring	02961			18N	32E	23	NE SE	250 S						.025
								50 C						
Huchacho Springs	02962			19N	33E	31	NE NE	100 S						.025
								20 C						
Hud Springs	02963			19N	34E	26	SW NE	250 S						.025
								50 C						
Oryolo Spring	02964			18N	34E	16	NE NE	150 S						.025
								30 C						
Rock Spring	02965			17N	32E	14	SW NW	1,000 S						.025
								200 C						
Loon Spring	02966			18N	34E	2	NE NE	100 S						.025
								20 C						
Silver Spot Spring	02967			17N	36E	8	NW NE	300 S						.025
								100 C						
Hike Spring	02979			19N	34E	25	NW SE	100 S						.025
								20 C						

o Crops in choice of title and/or venting other than United Dressed Beef Inc.

RECORDED AT THE REQUEST OF

BOOK 195 PAGE 526

First American Title Co.

'89 MAR 24 A9:32

RECORDED AT THE REQUEST OF
MIN. REC. DIV. OF N.Y. STATE
FILE NO. 150

126899

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