

132009
AGREEMENT

THIS AGREEMENT, by and between NORTHERN CALIFORNIA FINANCIAL SERVICES, a corporation of Redding, California, hereinafter referred to as "Financial Services", and FRANK PAXTON AND FAMILY, a partnership, hereinafter referred to as "Paxton", is made in consideration of the following promises, terms and conditions:

1. Paxton is the owner of the real estate and grazing permits described on Exhibit A and the equipment and cattle described on Exhibit B. Both exhibits are attached hereto. The above property shall be referred to hereafter collectively as "described property" and separately as "described real estate", "described permits", "described equipment" and "described cattle", respectively.

2. Subject to the conditions hereinafter stated, Financial Services will purchase from Paxton the described property, also known as the "J. D. Ranch", consisting of approximately 6,100 acres of deeded land and appurtenances; BLM grazing permits totaling approximately 20,000 A.U.M.'s; ranch equipment; and approximately 1,840 cows and heifers and 208 bulls, together with an estimated 748 calves, for the sum of Two Million Eight Hundred Sixty Thousand Three Hundred Fifty Dollars (\$2,860,350.00), payable as follows:

A. Seven Hundred Ten Thousand Dollars (\$710,000.00) cash as a down payment, the receipt of which is hereby acknowledged.

B. Five Hundred Seventy Thousand Three Hundred Fifty Dollars (\$570,350.00) in cash on or before January 31, 1983.

C. Assumption as of the date hereof by Financial Services of a debt to Traveler's in the amount of Three Hundred Eighty Thousand Dollars (\$380,000.00).

D. The balance of the purchase price in the amount of One Million Two Hundred Thousand Dollars (\$1,200,000.00) shall be payable on or before five (5) years from date hereof as follows:

(1) Interest shall be paid annually at the rate of six percent (6%) per annum commencing one (1) year from the date hereof and payable on the same day of each year thereafter until the fifth year from date hereof at which time the then unpaid balance of \$1,200,000.00 plus accrued interest shall be due and payable.

(2) In order to secure the payment provided for above, Financial Services shall provide Paxton with a Deed of Trust and Promissory Note secured by approximately 176 acres of residential, multi-family and commercial development land in Yreka, California, described in Exhibit C, which is by reference made a part hereof. Financial Services represents that such land is owned without encumbrances or liens and that its fair market value is at least \$1,200,000.00. Financial Services shall provide policy of title insurance to Paxton showing marketable title.

3. Possession of the ranch and cattle shall be turned over to Financial Services upon the payment of the Seven Hundred Ten Thousand Dollars (\$710,000.00) cash down payment. Title to the described real estate, described permits and described equipment, free and clear of encumbrances (except for the Traveler's Deed of Trust on the land), will be delivered to Financial Services at the time of closing. Title to the cattle shall be retained by Paxton until the payment of \$570,350.00 cash is made on January 31, 1983.

4. Financial Services shall pay all operating expenses after the date hereof.

5. Buyer agrees to pay all taxes and assessments of every kind and nature which are or which may be assessed and which may become due on these premises during the life of this agreement. Sellers hereby covenant and agree that there are no assessments against said premises. Buyer agrees to pay the general taxes after the date of closing. General taxes shall be prorated as of closing.

6. It is agreed that time is the essence of this agreement.

7. In the event there are any liens or encumbrances against said property other than those herein provided for or referred to, or in the event any liens or encumbrances other than herein provided for shall hereafter accrue against the same by acts or neglect of Sellers, then Buyer may, at Buyer's option, pay and discharge the same and receive credit on the amount then remaining due hereunder in the amount of any such payment or payments and thereafter the payments herein provided to be made, may, at the option of Buyer, be suspended until such time as such suspended payments shall equal any sums advanced as aforesaid.

8. Seller agrees to furnish at Sellers' expense, a policy of title insurance in the amount of the purchase price of the described premises within 30 days after closing.

9. It is hereby expressly understood and agreed by the parties hereto that Buyer has inspected the described property and described cattle and that Buyer accepts the said property in its present condition and that there are no representations, covenants, or agreements between the parties hereto with reference to said property except as herein specifically set forth.

10. Buyer and Sellers each agree that should they default in any of the covenants or agreements contained herein, that the defaulting party shall pay all costs and expenses, including a reasonable attorney's fee, which may arise or accrue from enforcing this agreement, or in obtaining possession of the premises covered hereby, or in pursuing any remedy provided hereunder or by the statutes of the State of Nevada whether such remedy is pursued by filing a suit or otherwise.

11. It is understood that the stipulations aforesaid are to apply to and bind the heirs, executors, administrators, successors, and assigns of the respective parties hereto.

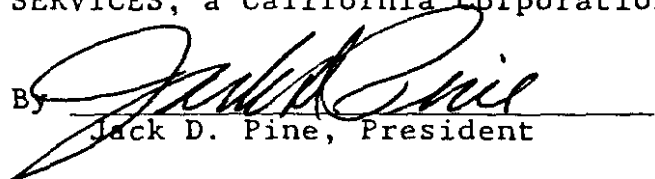
12. Donnell Richards, Roy Moore, and J. R. Ferguson, Co., Inc., are agents for both parties. Roy R. Moore, Jr. National Property Exchange is the holder of Certificate No. - 82-166, Real Estate Cooperating Broker Certificate, in cooperation with Donnell Richards - D. R. and Associates, Nevada Broker License No. 00534, and Jimmie Ferguson is acting as both an agent and a principal in the above described transaction. Mr. Ferguson may eventually be the ultimate purchaser of the above described property. A real estate commission in the amount of One Hundred Twenty Thousand Dollars (\$120,000.00) will be paid to the above named agents at the time of closing on December 15, 1982, or as extended.

DATED this 29th day of December, 1982.

FINANCIAL SERVICES:

NORTHERN CALIFORNIA FINANCIAL SERVICES, a California Corporation:

By


Jack D. Pine, President

PAXTON:

FRANK PAXTON AND FAMILY, a Partnership:

By Taft Paxton
Taft Paxton

By _____
C. Tad Paxton

By Genevieve P. Rawson
Genevieve P. Rawson

The above Agreement has been reviewed and is approved.

Roy R. Moore
Roy R. Moore Sr.

The above Agreement has been reviewed and is approved.

PRODUCERS LIVESTOCK LOAN CO.
By Marvin Jackson

STATE OF UTAH)
) ss.:
County of Salt Lake)

SUBSCRIBED AND SWORN TO before me by Taft Paxton, one of the signers of the within instrument, who duly acknowledged to me that he executed the same, this 29th day of December, 1982.

Louis A. Chadwick
NOTARY PUBLIC

My Commission Expires:
January 31, 1983

Residing at Salt Lake County

EXHIBIT A

All those certain lots, pieces or parcels of land situate in the County of Eureka, State of Nevada, comprising all of the J. D. Ranch owned by the Seller, including but not limited to the following:

PARCEL I

TOWNSHIP 23½ NORTH, RANGE 49 EAST, M.D.B.&M.

Section 1: Lot 3

TOWNSHIP 24 NORTH, RANGE 49 EAST, M.D.B.&M.

Section 9: N½NW¼; SE½NW¼; SW¼NE¼.
Section 10: SE¼SW¼; SW¼SE¼;
Section 12: SW¼SE¼; NE¼SE¼.
Section 13: NE¼NW¼; SW¼NW¼; NW¼SW¼.
Section 14: SE¼SE¼
Section 15: N½NW¼.
Section 23: NE¼NE¼; SW¼NE¼; W¼SE¼
Section 26: W¼E¼; NE¼NW¼.
Section 35: E¼W¼

TOWNSHIP 24 NORTH, RANGE 50 EAST, M.D.B.&M.

Section 2: Lot 3, SE¼NW¼.
Section 7: Lot 2

TOWNSHIP 25 NORTH, RANGE 50 EAST, M.D.B.&M.

Section 24: SE¼NW¼; NW¼SW¼.
Section 25: S¼SW¼; SE¼;
Section 28: W¼NE¼; SE¼NW¼; S¼SW¼.
Section 32: SE¼NE¼.
Section 33: NW¼NW¼
Section 35: E¼NE¼; SW¼NE¼; E¼SW¼; SE¼.
Section 36: NW¼NE¼; NW¼; NW¼SW¼.

TOWNSHIP 26 NORTH, RANGE 50 EAST, M.D.B.&M.

Section 1: SW¼NE¼; W¼SW¼; E¼SE¼.
Section 11: NE¼NE¼.
Section 12: E¼NE¼; NE¼SE¼.
Section 24: E¼SE¼.

TOWNSHIP 25 NORTH, RANGE 51 EAST, M.D.B.&M.

Section 6: Lots 3, 4, 5, 6 and 7; SE¼NW¼;
E¼SW¼.
Section 7: E¼NW¼.
Section 19: SE¼SW¼.
Section 30: NW¼NE¼; E¼NW¼; Lots 2 and 3.
Section 35: N¼NW¼

TOWNSHIP 26 NORTH, RANGE 51 EAST, M.D.B.&M.

Section 6: Lots 3, 4, 5, 6 and 7; SE¼NW¼;
E¼SW¼.
Section 7: Lots 1, 2, 3 and 4.
Section 18: Lots 1, 2, 3 and 4.
Section 19: Lots 1, 2, 3 and 4.
Section 30: Lots 1, 2, 3 and 4; E¼SW¼.
Section 31: NW¼NE¼; E¼W¼; Lot 4; SW¼SE¼.

TOWNSHIP 27 NORTH, RANGE 51 EAST, M.D.B.&M.

Section 30: S¼NE¼; Lot 4; E¼SW¼; N¼SW¼.
Section 31: Lot 1.

PARCEL NO. II

TOWNSHIP 24 NORTH, RANGE 50 EAST, M.D.B.&M.

Section 20: $W\frac{1}{2}SW\frac{1}{4}$.

Section 30: $N\frac{1}{2}NE\frac{1}{4}$; $NE\frac{1}{4}NW\frac{1}{4}$; Lot 1 ($NW\frac{1}{4}NW\frac{1}{4}$).

TOWNSHIP 25 NORTH, RANGE 50 EAST, M.D.B.&M.

Section 32: $NE\frac{1}{4}SE\frac{1}{4}$; $SW\frac{1}{4}SE\frac{1}{4}$.

EXCEPTING, THEREFROM, all mines of gold, silver, copper, lead, cinnabar and other valuable minerals which may exist in said tract, including all gas, coal oil and oil shales as reserved in Deeds conveying above parcels to TESSIE DAMELE, et al., executed by RUBY LAND CORPORATION, as recorded August 24, 1951 in Book 24 of Deeds at page 157; by HOMER D. TUTTLE and GLENDORA TUTTLE, as recorded August 22, 1951 in Book 24 of Deeds at page 158; and by FRANK D. CARROLL and NINA J. CARROLL, as recorded August 24, 1951 in Book 24 of Deeds at page 161, all Eureka County, Nevada, Records.

PARCEL III

TOWNSHIP 24 NORTH, RANGE 50 EAST, M.D.B.&M.

Section 14: $SW\frac{1}{4}NE\frac{1}{4}$; $SE\frac{1}{4}NW\frac{1}{4}$; $SW\frac{1}{4}$; $W\frac{1}{2}SE\frac{1}{4}$.

Section 22: $NE\frac{1}{4}$.

Section 23: $NW\frac{1}{4}$.

EXCEPTING, THEREFROM, a one-fourth interest in all minerals, as reserved in Deed dated October 20, 1960, executed by JEAN SALLABERRY, et al, to CHARLES DAMELE, et al, recorded October 26, 1980 in Book 25 of Deeds at page 467, Eureka County, Nevada, Records.

PARCEL IV

TOWNSHIP 25 NORTH, RANGE 50 EAST, M.D.B.&M.

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

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

TOWNSHIP 26 NORTH, RANGE 50 EAST, M.D.B.&M.

Section 30: $SW\frac{1}{4}SW\frac{1}{4}NE\frac{1}{4}NW\frac{1}{4}$; $W\frac{1}{2}SE\frac{1}{4}NW\frac{1}{4}$;
 $SW\frac{1}{4}SE\frac{1}{4}SE\frac{1}{4}NW\frac{1}{4}$; $W\frac{1}{2}SW\frac{1}{4}NW\frac{1}{4}SE\frac{1}{4}$;
 $NW\frac{1}{4}NW\frac{1}{4}SW\frac{1}{4}SE\frac{1}{4}$; $S\frac{1}{2}NW\frac{1}{4}SW\frac{1}{4}SE\frac{1}{4}$;
 $SW\frac{1}{4}SW\frac{1}{4}SE\frac{1}{4}$

Section 31: $NW\frac{1}{4}SW\frac{1}{4}NE\frac{1}{4}$; $W\frac{1}{2}SW\frac{1}{4}SW\frac{1}{4}NE\frac{1}{4}$

EXCEPTING, THEREFROM, all oil and gas as reserved in Patent executed by UNITED STATES OF AMERICA to LIBERTY LIVESTOCK recorded August 29, 1972 in Book 43 of Official Records at page 46, Eureka County, Nevada.

FURTHER EXCEPTING from PARCELS I, II and III one-half of all minerals, oil or gas owned by CHARLES J. DAMELE, et al as reserved in Deed to LIBERTY LIVESTOCK recorded January 20, 1972 in Book 41 of Official Records at page 318, Eureka County, Nevada.

PARCEL V

TOWNSHIP 27 NORTH, RAGE 51 EAST, M.D.B.&M.

Section 30: Lots 9 & 10; SW $\frac{1}{2}$ SE $\frac{1}{2}$ SE $\frac{1}{2}$ NW $\frac{1}{2}$;
E $\frac{1}{2}$ SE $\frac{1}{2}$ SE $\frac{1}{2}$ NW $\frac{1}{2}$
Section 31: N $\frac{1}{2}$ NW $\frac{1}{2}$ NE $\frac{1}{2}$ NW $\frac{1}{2}$; SW $\frac{1}{2}$ NW $\frac{1}{2}$ NE $\frac{1}{2}$ NW $\frac{1}{2}$

EXCEPTING, therefrom, all oil and gas as reserved in Patent executed by UNITED STATES OF AMERICA to LIBERTY LIVESTOCK recorded December 6, 1972 in Book 44 of Official Records at page 180, Elko County, Nevada, records.

All Bureau of Land Management Grazing permits or privileges.

All water rights appurtenant to the above described land.

Seller hereby reserves for a period of twenty years from date hereof an undivided one-half interest in and to all oil, gas, mineral and geothermo right to the extent such rights are vested in Seller and included in or with any of the above described property.



OFFICIAL RECORDS
RECORDED AT THE REQUEST OF
BOOK 209 PAGE 182
E. J. A. Keen
'90 MAR -8 P3:22

EUREKA COUNTY, NEVADA
M.N. REBALEATI, RECORDER
FILE NO. FEE \$ 12.00