

WHEN RECORDED RETURN TO:

Sierra Pacific Power Company
Right-of-Way Department
P.O. Box 10100
Reno, Nevada 89520
Portion of APN # 4-160-01

GRANT, BARGAIN AND SALE DEED

THIS INSTRUMENT dated the 27 day of October, 1994, is from ELKO LAND AND LIVESTOCK COMPANY, a Nevada corporation ("Grantor") to SIERRA PACIFIC POWER COMPANY, a Nevada corporation ("Grantee").

For good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged:

1. Grant of Property Rights. Subject to the provisions and reservations set forth below, grantor does hereby grant, bargain, sell, convey and confirm to grantee the real property described in Exhibit "A" attached hereto and forming a part hereof, together with all of its appurtenances (the "Parcel"), and warrants title to the same, subject to all covenants, conditions, restrictions, rights of way, easements and reservations of record and subject to current year property taxes.

2. Right of Reacquisition and Other Reserved Rights of Grantor. This instrument is subject to the terms and provisions of Agreement for Purchase and Sale of Real Property and grant of Right-of-Way dated as of October 1, 1994, between Grantor and Grantee (the "Agreement"), including, without limitation the right of grantor and its successors and assigns to reacquire the Parcel for the fair market value thereof if the Parcel shall cease to be used for utility purposes, and the right of grantor and its successors and assigns to use the Parcel for grazing purposes. The terms and provisions of the Agreement shall be binding upon and inure to the benefit of grantor, grantee and their respective successors and assigns. Copies of the Agreement are on file and may be inspected by parties owning an interest in the Parcel, or having a bona fide intent to acquire an interest in the Parcel, at the addresses of the parties set forth beneath their respective signature blocks below.

3. Provisions Relating to Use of the Parcel. Until such time as grantor has made an election not to reacquire the Parcel, as provided in the Agreement, grantee shall, at

9/12/11/00

Grantee's sole cost and expense, comply promptly with all applicable laws, statutes, ordinances, rules and regulations in effect during the term hereof, regulating the use by Grantee of the Parcel, including without limitation all applicable zoning ordinances, building codes, flood disaster laws, and health, safety or environmental laws, ordinances, rules and regulations. Grantee shall not use and shall not permit the use of the Parcel in any manner that will tend to create waste or a nuisance.

4. Limitation on Warranties. Except for the warranty of title set forth in paragraph 1 hereof, grantor makes no warranties of any kind, express or implied, as to the parcel or the condition thereof for any purpose. Prior to acceptance of delivery of this instrument, Grantee has inspected the parcel and has satisfied itself as to its condition, and accepts the parcel AS IS and WHERE IS for all purposes.

5. Access. Concurrently with the execution and delivery of this Deed, Grantor has executed and delivered to Grantee a Grant of Right-of-Way covering the roadway described in Exhibit "B" attached hereto and made a part hereof (the "Access Road"), to provide access to the parcel. Grantee's right to use the Access Road is subject in all respects to the terms of such grant of Right-of-Way.

The parties hereto have executed this instrument on the dates specified below their respective signatures.

GRANTOR:

ELKO LAND AND LIVESTOCK
COMPANY, a Nevada
corporation

By: *Graham M. Clark, Jr.*
Graham M. Clark, Jr.

Vice President

Date: October 12, 1994

Grantor's Address:
555 Fifth Street
Elko, Nevada 89801
Attention: Land Department

GRANTEE:
SIERRA PACIFIC POWER COMPANY

By: Jack L. Byrum
Name: Jack L. Byrum
Title: VP Utility Services Business
Date: October 24, 1994

Grantee's Address:
6100 Neil Road
P.O. Box 10100
Reno, NV 89520
Attn: Right of Way/Real
Property Dept.

STATE OF COLORADO
CITY AND COUNTY OF DENVER

)
)
)
ss.

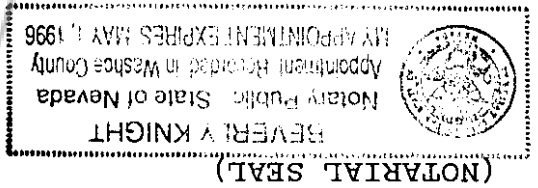
This instrument was acknowledged before me on
October 19, 1994, by Graham M. Clark, Jr., as Vice President
of ELKO LAND AND LIVESTOCK COMPANY, a Nevada corporation.
Witness my hand and official seal.

Thomas M. Byrum
Notary Public

My commission expires: My Commission Expires Nov. 18, 1996

(NOTARIAL SEAL)

COPIED



(NOTARIAL SEAL)

My commission expires: May 1, 1996

 Notary Public
Beverly Knight

Witness my hand and official seal.

This instrument was acknowledged before me on October 24, 1994 by TRAC L. BYRON as VP UTILITY SERVICES BUSINESS OF SIERRA PACIFIC POWER COMPANY, a Nevada corporation.

STATE OF NEVADA
)
) COUNTY OF WASHOE
)
 ss. _____

EXHIBIT "A"

To Grant, Bargain and Sale Deed from
Elko Land and Livestock Company to
Sierra Pacific Power Company

Legal Description of the Parcel

A portion of the South one-half of Section 18, Township 34 North, Range 49 East, M.D.M., Eureka County, Nevada.
All that certain real property shown as Parcel "2" on the "Map of Division into Large Parcels for Elko Land and Livestock Company", File No. 154663, Filed August 15, 1994, Official Records of Eureka County, Nevada. Said Parcel "2" being further described as lying within and bounded by the following described courses:

COMMENCING at the west quarter corner of said Section 18;

Thence South 62° 59' 06" East, 2813.85 feet to the TRUE POINT OF BEGINNING;

Thence South 00° 27' 00" West, 1320 feet;

Thence North 89° 33' 00" West, 1320 feet;

Thence North 00° 27' 00" East, 1320 feet;

Thence South 89° 33' 00" East, 1320 feet to the point of

Beginning.

The above described parcel of land contains an area of 1,742,400.00 square feet or 40 acres.

A-1

BOOK 277 PAGES 25



K. W.

EXHIBIT "B"

Description of Access Road

A portion of Section 18, Township 34 North, Range 49 East, MDM, Eureka County, Nevada.

A roadway easement, for the purpose of ingress and egress, 50 feet in width, the Northernly line of which is described as follows:

COMMENCING at the west quarter corner of said Section 18;

Thence South 10°31'33" East, 1,796.49 feet, to a point on the eastern edge of that certain private road known as "The Dunphy Road", the TRUE POINT OF BEGINNING;

Thence South 89°01'37" East, 854.77 feet to a point on the westerly property line of Parcel "2" as shown on the "Map of Division Into Large Parcels for Elko Land and Livestock Company", recorded August 15, 1994, as File No. 154663, in the Official Records of Eureka County, Nevada, the Easterly terminus of this description.

Together with the right to use that certain private road known as "The Dunphy Road" for ingress and egress.

BOOK 277 PAGE 521
OFFICIAL RECORDS
RECORDED AT THE REQUEST OF
STEWART TITLE
94 OCT 27 AM 11:08
EUREKA COUNTY NEVADA
M.N. REBALATI, RECORDER
FILE NO. 155611
FEES 12.00
BOOK 277 PAGE 526



DECLARATION OF VALUE

Recording Date 10/27/94 Book 277 Page 521 Instrument # 155611

Full Value of Property Interest Conveyed \$ 6,000.00

Less Assumed Liens & Encumbrances -

Taxable Value (NRS 375.010, Section 4) \$ 6,000.00

Real Property Transfer Tax Due \$ 7.80

If exempt, state reason. NRS 375.090, Section 4 Explain: _____

INDIVIDUAL **ESCROW HOLDER**

Under penalty of perjury, I hereby declare that the above statements are correct.

Signature of Declarant _____

Name (Please Print) _____

Address _____

City _____ State _____ Zip _____

Signature of Declarant _____

Name (Please Print) PAY ADITORRE

Address _____

City _____ State _____ Zip _____

Escrow Number _____

Firm Name FRONTIER TITLE COMPANY

Address 445 Fifth Street

City Elko, Nevada State 89801 Zip _____

Tax paid for the above transfer on _____ 19____ per NRS 375.030, Section 3.

Signature of Recorder or Representative _____