

GRANT BARGAIN AND SALE DEED

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THIS INDENTURE, having been made and entered into on the 20th day of September, 1999, is by and between Richard Gardner and Denise Gardner, (hereinafter called Grantors) of Eureka County, Nevada and who are husband and wife and joint tenants with right of survivorship and Art Gale and Frances Gale, (hereinafter called Grantees) and who are also husband and wife as joint tenants with right of survivorship; it being understood that the words used herein in any gender include all other genders, the singular number includes the plural, and the plural the singular,

WITNESSETH:

THAT the said Grantors, for and in consideration of the total sum of FOUR HUNDRED AND SEVENTY THOUSAND DOLLARS (\$470,000.00) from the Grantees, and which sum is to be paid in accordance with the provisions set forth on pages 2 and 3 beginning with the words, "THE TERMS OF PAYMENT," at line 23 and do hereby grant, bargain and sell unto the said Grantees, their heirs and assigns forever, the following real property situate in the County of Eureka, State of Nevada, and more particularly described as follows, to-wit:

TOWNSHIP 23 NORTH, RANGE 52 EAST, MDB&M.

- Section 11: NE4NE4; SW4NE4 (Total 80 Ag land acres);
- Section 12: S2SW4;
- Section 13: E2NW4;SW4NW4; (Total Sec. 12&13: 199 Ag land Ac. + 1 Ac. = 200 Ac.)
- Section 24: E2; E2W2;
- Section 25: NE4; E2NW4; (Total Sec 24&25: 720 Ag land acres)
- Section 36: SW4NE4; SE4NW4; (Total 40 Ag land acres) - an undivided one-half interest with Erza C. Lundahl, Inc.

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TOWNSHIP 23 NORTH, RANGE 53 EAST, MDB&M.

Section 19: Lots 1, 2, 3, and 4;
Section 30: Lots 1 and 2; (Total 223.04 Ag land acres)

TOGETHER WITH all improvements situate thereon, or which are placed thereon during the life of the Deed of Trust.

TOGETHER WITH all water, water rights, rights to the use of water, dams, ditches, canals, pipe lines, reservoirs, and all other means for the diversion or use of waters appurtenant to said property or any part thereof, or used or enjoyed in connection therewith, and together with all stock watering rights used or enjoyed in connection with the use of any of said lands, including but not limited to the following water permits, certificates, and Proofs of Appropriation Nos. 11588, 12306, 13182, 13183, 57835, 57836, 57837, 57838, 57839, 57840; 04147, 04148, 04471, 04472, 04473, 04474, 04475, 04476, 04477, 04478, 04479, 04480.

TOGETHER WITH the tenements, hereditaments, and appurtenances thereunto belonging or in anywise appertaining, and the reversions and remainders, rents, issues and profits thereof.

TO HAVE AND TO HOLD the premises, together with the appurtenances, and unto said Grantees and to their successors and assigns, forever.

The following covenants, Nos. 1, 2 (1005 replacement cost), 3, 4 (Note Rate), 5, 6, 7, (reasonable), 8 and 9 of NRS 107.030, are hereby adopted and made a part of this Sales Deed and Deed of Trust.

Grantees shall operate the ranch premises according to the dictates of good husbandry, as defined by ranching practice in the area in which the ranch is located, including, but not limited to, keeping all crops upon such premises in good condition, watered, fertilized, irrigated and cultivated; and Grantees shall apply the water rights to beneficial use, all to the end that the same shall not be lost by abandonment or forfeiture and keep all grazing rights in good standing.

THE TERMS OF PAYMENT for this real property sale are that the Grantees promise to pay to the order of Grantors, at Eureka, Nevada, or wherever payment may be demanded by the Grantors:

- 1. The sum of TWO HUNDRED NINETY THOUSAND (\$290,000.00). together with

1 interest to accrue upon the declining balance at the rate of eight per cent (8%)
2 per annum from the date hereof until paid, all in the following manner to wit:

3 (A). \$30,000.00 on September 22, 1999, the receipt of which is hereby
4 acknowledged by Grantors.

5 (B). \$170,000.00 on or before the 10th day of November, 1999.

6 (C). \$45,000.00 on or before the 1st day of December 2000.

7 (D). \$45,000.00 on or before the 1st day of December 2001.

8 2. The sum of ONE HUNDRED THIRTY EIGHT THOUSAND, SIX HUNDRED TWENTY
9 THREE DOLLARS AND FIFTY ONE CENTS (\$138,623.51) to James W. Buffham and
10 Pamela M. Buffham, husband and wife, as joint tenants with right to survivorship,
11 who are the grantees of a First Deed of Trust with said Grantors herein, Richard
12 Gardner b Denise Gardner. Said sum of \$138,623.51 represents the balance due to
13 James W. and Pamela Buffham from Richard Gardner and Denise Gardner
14 which is secured by a First Deed of Trust for the benefit of James W. Buffham and
15 Pamela Buffham, and which First Deed of Trust duly executed between Richard
16 Gardner and Denise Gardner and James W. Buffham and Pamela Buffham
17 on July 5, 1994 in Elko County, Nevada. Grantees herein Art Gale and Frances
18 Gale, promise to pay James W. Buffham and Pamela Buffham the stated sum of
19 \$138,623.51 as follows;

20 (A). \$23,365.91 to James W. Buffham and Pamela M Buffham on or
21 before
22 the 30th day of November, 1994 and a like sum on or before the same day of each and
23 every year thereafter until such time as the principal and interest have been paid in
24 full. Said yearly payments shall be applied first to the accrued interest to date
25 thereof, and the remainder upon the principal.

26 In the event of default in the payment of any sum of principal or interest, or
27 both, due hereunder, according to the terms and tenor hereof, or in the performance


1 of any of the provisions of any security instruments now or hereafter, the Grantors
2 may, at their option, declare the entire amount of principal and interest due and
3 payable and may, at their option, retake possession of the land and appurtenances
4 thereon whether the default applies to the Grantors or to James W.
5 Buffham and Pamela M. Buffham. Failure to exercise any such options shall not
6 constitute a waiver of the right to exercise them in the event of any subsequent
7 default.

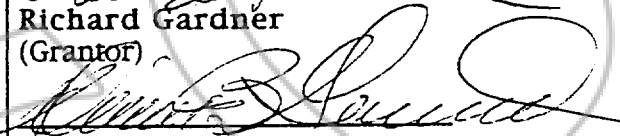
8 In case of default in the payment of any part of the principal or interest due
9 hereunder, the Grantees promise and agree to pay the Grantor's reasonable attorneys
10 fees and costs incurred in collecting the same before and during litigation or
11 nonjudicial foreclosure.

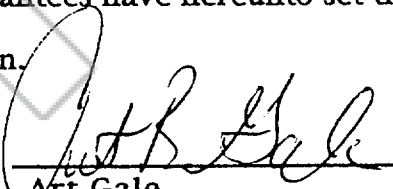
12 Grantees further agree and promise that Grantors have seventy five (75) days
13 from the date that this instrument is signed to reside in the double wide mobile home
14 which they presently occupy together with all reasonable rights of access and
15 egress.

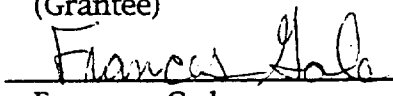
16 Grantors agree that the purchase price of the described property include the
17 Grantor's present herd of cattle which consist of approximately 140 cows and
18 approximately 60 calves.

19 IN WITNESS WHEREOF, the Grantors and Grantees have hereunto set their
20 hands as of the day and year first hereinabove written.

21 
22 Richard Gardner
(Grantor)

23 
24 Denise Gardner
(Grantor)

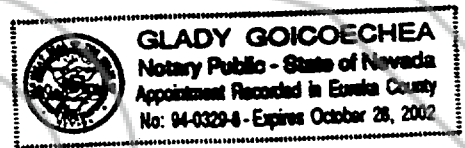

Art Gale
(Grantee)


Frances Gale
(Grantee)

1 STATE OF NEVADA,)
2) SS.
3 COUNTY OF EUREKA.)

3 On September 22, 1999, personally appeared before me, a Notary Public,
4 Richard Gardner and Denise Gardner and Art Gale and Frances Gale,
5 personally known to me (or proved) to me to be the persons whose names are
6 subscribed to the above GRANT BARGAIN AND SALES DEED, consisting of 5 pages
7 including this notary page, who acknowledged that they executed the above
8 instrument.

Glady Goicoechea
NOTARY PUBLIC



15 Grantees: Art Gale
16 HC62 Box 176
17 Eureka, NV 89316

18 APN: 007-050-06

23 BOOK 330 PAGE 59
24 OFFICIAL RECORDS
25 RECORDED AT THE REQUEST OF
Art Gale
26 99 OCT 12 AM 9:11

26 EUREKA COUNTY NEVADA
27 M.N. REBALEATI, RECORDER
28 FILE NO. 173092 FEES \$ 11.00

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BOOK 330 PAGE 63

State of Nevada Declaration of Value

1. Assessor Parcel Number(s)
 a) 007-050-06
 b) _____
 c) _____
 d) _____

2. Type of Property:
 a) Vacant Land b) Single Fam. Res.
 c) Condo/Twnhse d) 2-4 Plex
 e) Apt. Bldg. f) Comm'l/Ind'l
 g) Agricultural h) Mobile Home
 i) Other Romero Ranch

FOR RECORDERS OPTIONAL USE ONLY	
Document/Instrument #:	<u>173092</u>
Book:	<u>330</u> Page: <u>59</u>
Date of Recording:	<u>10-12-99</u>
Notes:	_____

3. Total Value/Sales Price of Property: \$ 380,000
 Deduct Assumed Liens and/or Encumbrances: (188,000)

(Provide recording information: Doc/Instrument #: _____ Book: _____ Page: _____)

Transfer Tax Value per NRS 375.010, Section 2: \$ 242,000

Real Property Transfer Tax Due: \$ 314.60

4. **If Exemption Claimed:**

a. Transfer Tax Exemption, per NRS 375.090, Section: _____
 b. Explain Reason for Exemption: _____

5. Partial Interest: Percentage being transferred: _____ %

The undersigned Seller (Grantor)/Buyer (Grantee), declares and acknowledges, under penalty of perjury, pursuant to NRS 375.060 and NRS 375.110, that the information provided is correct to the best of their information and belief, and can be supported by documentation if called upon to substantiate the information provided herein. Furthermore, the parties agree that disallowance of any claimed exemption, or other determination of additional tax due, may result in a penalty of 10% of the tax due plus interest at 1 1/2% per month. Pursuant to NRS 375.030, the Buyer and Seller shall be jointly and severally liable for any additional amount owed.

SELLER (GRANTOR) INFORMATION

Seller Signature: _____
 Print Name: _____
 Address: _____
 City: _____
 State: _____ Zip: _____
 Telephone: () _____
 Capacity: _____

BUYER (GRANTEE) INFORMATION

Buyer Signature: Art R. Gale
 Print Name: ART R. GALE
 Address: HC 62 Box 176
 City: Eureka
 State: Arcata Zip: 89316
 Telephone: () _____
 Capacity: _____

COMPANY REQUESTING RECORDING

Co. Name: _____ Esc. #: _____

(AS A PUBLIC RECORD THIS FORM MAY BE RECORDED/MICROFILMED)