

176469

RPTT: \$42.25

RECORDING REQUESTER AND WHEN RECORDED RETURN TO:

Palisade Ranch  
Rita Stitzel  
Pine Valley  
P.O. Box 236  
Carlin, NV 89822

APN: 005-050-00 Elko  
MASTER APN: 004-300-05  
APN: 004-390-02 Eureka  
004-380-02  
004-370-18

GRANT BARGAIN AND SALE DEED

THIS INDENTURE made this 25th day of April, 2001 by and between NEVADA LAND AND RESOURCE COMPANY, LLC, a Delaware limited liability company whose address is 3264 Goni Road, Suite 153, Carson City, Nevada, 89706-7925, hereafter referred as "GRANTOR," and PALISADE RANCH, INC a Nevada corporation

whose address is Pine Valley P.O. Box 236, Carlin, NV 89822, hereafter referred as "GRANTEE,"

WITNESSETH: That GRANTOR, in consideration for the sum of Ten Dollars (\$10.00), lawful money of the United States and other good and valuable consideration to GRANTOR in hand paid by the GRANTEE, the receipt whereof is hereby acknowledged, does by these presents grant, bargain, and sell to GRANTEE, and to GRANTOR's successors and assigns forever, all right, title and interest in and to that certain real property situated in Elko Eureka County, State of Nevada, and more particularly described on Exhibit "A".

TOGETHER WITH 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 said premises above bargained and described with the appurtenances, unto the said GRANTEE, and GRANTEE's heirs, and successors and assigns forever.

GRANTOR RESERVES to itself the exclusive right and privilege to enter on the property for the purposes of exploration and prospecting for the development, extraction, mining, production, removal and sale of all minerals, mineral substances, metals, ore-bearing materials, coal, oil, gas, other hydrocarbons, geothermal steam, liquids or brines, geothermal resources and rocks of every kind, except sand and gravel. The mineral estate and rights reserved to Grantor include all of the right, title and interest to minerals in, on or under the property, including, but not limited to, the surface and subsurface of the property, all minerals, mineral elements and compounds and ores, together with all easements and rights-of-way reserved or granted in, on or under the property, together with any and all lodes, veins and mineral deposits extending from or into or contained in the property. The term "minerals" shall include all mineral elements and compounds including by way of example and not by limitation, all barite, copper, gold, iron, silver and other metals, whether the same are presently known to exist on property or are subsequently discovered on the property, and regardless of the method of extraction, mining processing of the same (whether open pit or strip mining, underground mining, surface or subsurface leaching whether presently or subsequently employed, invented, or developed. Grantor reserves to itself the rights of egress and ingress to and from the property for any and all purposes related to the

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mineral estate reserved to Grantor. Grantor shall conduct all of its activities in accordance with all applicable laws, regulations, and ordinances, and shall defend, indemnify and hold Grantee from and against all actions, claims, damages and losses resulting from Grantor's exercise of the rights appurtenant to its reserved mineral estate. Grantor shall compensate Grantee for surface damages resulting from Grantor's activities related to Grantor's reserved mineral estate. If Grantee and Grantor are unable to mutually determine the damages resulting to the surface, such damages shall be determined by a mutually acceptable independent appraiser who shall determine the fair market value of the surface damaged as a result of Grantor's activities.

**SUBJECT, HOWER** to those certain minerals leases dated August 3, 1987 and May 12, 1987, by and between Southern Pacific and Co., as Lessor, and SFP Minerals Corporation, as Lessee, to the degree and extent that the same applies. is enforceable against the property described in this deed, it at all.

**IN WITNESS WHEREOF**, the **GRANTOR** has executed this conveyance the day and year first above written.

**NEVADA LAND AND RESOURCE COMPANY, LLC, A  
DELAWARE LIMITED LIABILITY COMPANY**

By: *Dorothy A. Timian-Palmer*  
Dorothy A. Timian-Palmer  
Chief Operating Officer

STATE OF NEVADA     )  
                                  ) ss.  
COUNTY OF DOUGLAS)

This instrument was acknowledged before me on April 25, 2001 by Dorothy A. Timian-Palmer its Chief Operating Officer for Nevada Land and Resource Company, LLC, a Delaware limited liability company.

*Danielle Bettridge*  
Notary Public

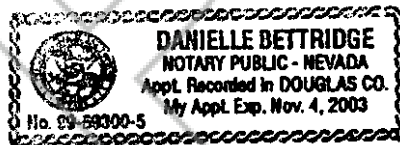


EXHIBIT A  
LEGAL DESCRIPTION

The land referred to herein is situated in the State of Nevada,  
County of ELKO D EUREKA COUNTY, described as follows:

PARCEL 1: (ELKOND EUREKA)

TOWNSHIP 32 NOR, RANGE 52 EAST, M.D.B.&M.

Section 5: N1/ N1/2SE1/4; N1/2SW1/4; SW1/4SW1/4;

EXCEPTING THEREFROM all that portion lying within the boundaries  
of the Southern Pacific Railroad right of way.

PARCEL 2: (EURA)

TOWNSHIP 32 NOR, RANGE 51 EAST, M.D.B.&M.

Section 35: E1:

EXCEPTING THEREFROM all that portion lying within the exterior  
boundaries of the Townsite of Palisade.

FURTHER EXCEPTI THEREFROM all that portion lying within the  
boundaries of the Southern Pacific Railroad right of way.

FURTHER EXCEPTI THEREFROM all that portion of said land as  
conveyed to EURA and PALISADE RAILWAY COMPANY, in deed recorded  
October 25, 1911 in Book 16, Page 592, Deed Records, Eureka  
County, Nevada.

FURTHER EXCEPTI THEREFROM all that portion of said land as  
conveyed to EURA COUNTY, in deed recorded November 20, 1995  
in Book 289, Pa 510, Official Records, Eureka County, Nevada.

BOOK 341 PAGE 217  
OFFICIAL RECORDS  
RECORDED AT THE REQUEST OF  
*Stewart Title Co.*  
01 MAY 16 PM 2:15

EUREKA COUNTY NEVADA  
M.N. REBALEATI, RECORDER  
FILE NO. FEES 9<sup>00</sup>-

**176469**

BOOK 34 | PAGE 2 | 9

# State of Nevada Declaration of Value

1. Assessor Parcel Number(s)  
a) \_\_\_\_\_  
b) 004-390-02, 004-380-02-EUKA  
c) 004-300-05, 004-370-18-EUKA  
d) \_\_\_\_\_
2. Type of Property:  
a)  Vacant Land      b)  Site Fam. Res.  
c)  Condo/Twnhse      d)  2-lex  
e)  Apt. Bldg.      f)  Con'l/Ind'l  
g)  Agricultural      h)  Mlt Home  
i)  Other \_\_\_\_\_

<b>FOR RECORDERS OPTIONAL USE ONLY</b>	
Document/Instrument #:	<u>176469</u>
Book:	<u>341</u> Page: <u>217</u>
Date of Recording:	<u>5-16-01</u>
Notes:	_____

3. Total Value/Sales Price of Property: \$ 32,157.72  
Deduct Assumed Liens and/or Encumbrances: (-0-)  
(Provide recording information Doc/Instrument #: \_\_\_\_\_ Book: \_\_\_\_\_ Page: \_\_\_\_\_)  
Transfer Tax Value per NRS 3710, Section 2: \$ 32,157.72  
Real Property Transfer Tax Due \$ 42.25

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 exception, or other determination of additional taxes, 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: *Dorothy A. Timmer*  
Print Name: Dorothy A. Timmer  
Address: 3264 Goni Road, #3  
City: Carson City  
State: Nevada Zip: 89706  
Telephone: (775) 885-5000  
Capacity: Chief Operating Officer

**BUYER (GRANTEE) INFORMATION**

Buyer Signature: \_\_\_\_\_  
Print Name: \_\_\_\_\_  
Address: \_\_\_\_\_  
City: \_\_\_\_\_  
State: \_\_\_\_\_ Zip: \_\_\_\_\_  
Telephone: ( ) \_\_\_\_\_  
Capacity: \_\_\_\_\_

**COMPANY REQUESTING RECORDING**

Co. Name: Western Title Company, Inc. Esc. #: 00021673-501-JWN/1010346

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

# State of Nevada Declaration of Value

1. Assessor Parcel Number(s)  
 a) \_\_\_\_\_  
 b) 004-390-02, 004-380-02-EUKA  
 c) 004-300-05, 004-370-18-EUKA  
 d) \_\_\_\_\_
2. Type of Property:  
 a)  Vacant Land      b)  Single Fam. Res.  
 c)  Condo/Townhouse      d)  2-4ex  
 e)  Apt. Bldg.      f)  Con'l/Ind'l  
 g)  Agricultural      h)  Mobile Home  
 i)  Other \_\_\_\_\_

FOR RECORDERS OPTIONAL USE ONLY	
Document/Instrument #:	<u>176469</u>
Book:	<u>341</u> Page: <u>217</u>
Date of Recording:	<u>5-16-01</u>
Notes:	_____

3. Total Value/Sales Price of Property: \$ 32,157.72  
 Deduct Assumed Liens and/or Encumbrances: (-0-)  
 (Provide recording information Doc/Instrument #: \_\_\_\_\_ Book: \_\_\_\_\_ Page: \_\_\_\_\_)  
 Transfer Tax Value per NRS 3730, Section 2: \$ 32,157.72  
 Real Property Transfer Tax Due \$ 42.25

4. **If Exemption Claimed:**  
 a. Transfer Tax Exemption per NRS 375.090, Section: \_\_\_\_\_  
 b. Explain Reason for Exempt: \_\_\_\_\_  
 \_\_\_\_\_
5. Partial Interest: Percentage being transferred: \_\_\_\_\_ %

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**SELLER (GRANTOR) INFORMATION**

**BUYER (GRANTEE) INFORMATION**

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

Buyer Signature: Rita Stiteel  
 Print Name: Rita Stiteel  
 Address: P.O. Box 236  
 City: Carlin  
 State: NV Zip: 89822  
 Telephone (775) 754-6219  
 Capacity: Prop. - Palisade Ranch Inc

**COMPANY REQUESTING RECORDING**

Co. Name: Western Title Company, Inc Esc. #: 00021673-501-JWN/1010346  
 (AS A PUBLIC RECORD THIS FORM MAY BE RECORDED/MICROFILMED)