

APN 004-30-001

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Recording Requested by

When Recorded Mail to

Lend Lease Agri-Business,
3203 West March Lane Suit 10
Stockton, CA 95219

RECORDED
INDEXED

TITLE OF DOCUMENT

NEVADA DEED OF TRUST, SECURITY AGREEMENT AND FINANCING
STATEMENT

COPY

18-516010E0

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WHEN RECORDED, MAIL TO:

LEND LEASE AGRI-BUSINESS INC.
3203 West March Lane Suite 1
Stockton, CA 95219

Loan No. F-335613

NEVADA DEED OF TRUST SECURITY AGREEMENT AND FINANCING STATEMENT

THIS DEED OF TRUST SECURITY AGREEMENT AND FINANCING STATEMENT ("Deed of Trust") is made the 0th day of MAY, 2002, between 26 RANCH, INC., a Colorado corporation whose state of incorporation/organization is COLORADO and whose chief executive office or principal residence is 975 VAN GORDON STREET, WHEAT RIDGE, COLORADO 80033, (herein called "Grantor STEWART TITLE OF NORTHEASTERN NEVADA (herein called "Trustee"), and LEND LEASE AGRI-BUSINESS, INC., a Delaware corporation duly organized and existing under the laws of DELAWARE, whose mailing address is 12747 OLIVE STREET ROAD, SUITE 350, ST LOUIS, MISSOURI 63141 (herein called "Beneficiary").

WITNESSETH: That Grantor grants, transfers and assigns to Trustee in trust, with power of sale, that certain real estate in ELKO, EUREKA, HUMBOLDT and LANDER Counties, Nevada, described as:

See attached Exhibit A which is incorporated herein by reference.

EXCEPTING AND RESERVING therefrom, subject to Section 30 below, mineral and wind resources and the right to develop the same as more particularly described in Exhibit A; and other exceptions, royalties, encumbrances, and reservations of record, as more particularly provided in Exhibit A.

Hereinafter, the "Real Estate."

TOGETHER WITH (1) easements, rights-of-way and rights appurtenant to said Real Estate or used in connection therewith or as a means of access thereto; (2) all tenements, hereditaments and appurtenances thereto, including all water, water rights, and drainage rights appertaining thereto; (3) Grantor's interest as lessor in all leases affecting said Real Estate; (4) all buildings, structures, improvements, fixtures, attachments, appliances, equipment, machinery and other articles now or hereafter erected on, affixed or attached to, or located in or on said Real Estate which are real property, and all substitutions, replacements, additions and accessions thereof or thereto; all rents, issues, profits, royalties, bonuses, income and other benefits derived from or produced by said Real Estate (subject, however, to the assignment of rents and profits to Beneficiary herein); and (6) all right, title, estate, interest, and other claim or demand, including, without limitation, all claims or demands to the proceeds of all insurance now or hereafter in effect with respect to said Real Estate, which Grantor now has or may hereafter acquire in said Real Estate, and all awards made for the taking by condemnation or the power of eminent domain, by any proceeding or purchase in lieu thereof, of the whole or any part of said Real Estate.

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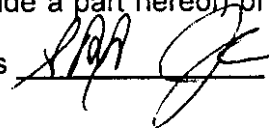
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AND ALSO, Grantor, debtor, irrevocably grants and assigns to Beneficiary, as secured party, a security interest in all of the following collateral which is personal property now or hereafter owned by Grantor in which Grantor now or hereafter has any rights and which is now or hereafter located on, at, or affixed or attached to, or produced from, or used in connection with said Real Estate including but not limited to: All personal property described in Exhibit "B" attached hereto and a part hereof and articles of personal or mixed property of every kind and nature whatsoever, including, without limitation, all (a) goods, including without limitation, equipment and machinery (excluding, however, automobiles, trucks, tractors, trailers, wheeled vehicles, planting and tillage equipment), watering and irrigation apparatus, pumps, motors, generators, pipes, center pivot irrigators and sprinklers, windmills, fences, fixtures, fittings, appliances, farm products, crops growing or to be grown, timber standing or to be cut, minerals or the like (including and gas), raw materials, inventory and work in process; (b) all water stock and water rights to the extent listed on the attached Exhibit "B", all investment property, including without limitation, certificated and uncertificated securities, securities entitlements, securities accounts and commodities accounts, including all stock, bonds and commodities contracts; (c) all permits and licenses used in the operation of the Real Estate and, to the extent listed on the attached Exhibit "B", general intangibles, including without limitation payment intangibles and software; (d) accounts, including without limitation all of Grantor's right to any payment arising out of the sale, lease or license of all kinds of tangible and intangible personal property, contract rights, general intangibles, instruments, documents, chattel paper, accounts receivable, deposits, fees, charges and other payments, income and cash receipts that are otherwise described in this paragraph; (e) personal property of the same general kind or class as otherwise described in this paragraph which Grantor may now own or hereafter acquire, wherever located, useful or usable in the operation of or relating to the Real Estate; and all products and proceeds from the sale or other disposal thereof, including, without limitation, all payments under any insurance policies, substitutions and replacements, additions, accessions of or to said collateral and any indemnity, warranty or guaranty relating to any of the foregoing (all of the foregoing property shall be hereinafter collectively referred to as the "Collateral"; the Real Estate and the Collateral shall hereinafter be collectively referred to as the "Property"); and (f) an Irrevocable Standby Letter of Credit (No. _____) dated May ____, 2002, in favor of Lend Lease Tri-Business, Inc., its successors and assigns, issued by Bank One, N.A., 120 South LaSalle Chicago, IL 60603, in the original amount of \$250,000.00, and expiring not earlier than January 1, 2007. PROVIDED HOWEVER, that nothing in this Deed of Trust shall prevent Grantor from obtaining secured crop financing which may include the perfection of a lien by the creditor on the crops growing or to be grown for a period not to exceed the beginning of the next crop year. If Grantor exercises its right to place a single crop lien on the crops grown or to be grown on the Real Estate hereunder, such crop lien shall automatically be a superior lien to the lien on such crop created hereby without the need for any consent or subordination from beneficiary.

This Deed of Trust is executed in quadruplicate, each of which is deemed to be an original intended for simultaneous recording in the counties of Elko, Lander, Eureka and Humboldt, but such parts together constitute but one and the same instrument.

TO HAVE AND TO HOLD the same unto the said Trustee and its successors for the purpose of securing payment an indebtedness in the principal sum of THREE MILLION FIVE HUNDRED THOUSAND AND 00/100 Dollars (\$3,500,000.00) with interest thereon according to the terms of a certain promory note (which by reference is hereby made a part hereof) of



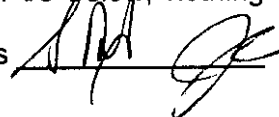
even date herewith executed Grantor, delivered to Beneficiary and payable to the order of Beneficiary ("Note"), and the performance and discharge of each and every obligation, covenant and agreement of Grantor herein contained; to have and to hold the Property upon the following express trusts, to wit:

1. The Grantor agrees to pay the indebtedness with interest as in said Note provided, and if default be made in the payment of any part thereof the Trustee on demand of the Beneficiary may foreclose on Deed of Trust in the manner provided by law, or by the terms of this Deed of Trust. In case the renewal or extension of the indebtedness hereby secured, or any part thereof, all the provisions of this Deed of Trust and the lien thereof, from its date, shall remain in force as fully as with the same effect as if it were made originally to mature at such extended time.

2. The Grantor agrees to pay as the same become due and payable all taxes, assessments and other charges imposed by law upon the Property, or any part thereof including the Trustee's or Beneficiary's interest therein and upon this Deed of Trust or the Note or indebtedness secured hereby provided that should the amount of said payments made for the Trustee or Beneficiary under this paragraph for taxes, assessments and other charges together with the interest on the indebtedness exceed the highest interest rate permitted by law on the indebtedness then owing, Grantor shall not be liable to pay any of such excess over the highest lawful rate. In case the Grantor's obligation to make any of the payments required by this paragraph shall be deemed lawful or legally inoperative, or in case the amount of such payments made for the Trustee or Beneficiary would constitute interest in excess of the maximum lawful rate, then and in any such case the entire indebtedness secured hereby shall at the option of the Beneficiary become immediately due and payable and this Deed of Trust subject to foreclosure after six months' written notice to the Grantor.

3. The Grantor agrees to pay all other debts that are now or may become liens upon or charges against the Real Estate, and not to permit any lien of any kind to accrue and remain on the Real Estate, or improvements thereon, which might take precedence over the lien of this Deed of Trust. The Grantor further agrees not to create any lien on the Real Estate junior hereto unless the person entitled to the benefits thereof shall have agreed that the time for the payment of the indebtedness hereby secured and the manner and amount of payment thereof and the benefits of the security afforded hereby may, without consent of such person and without any obligation to give notice of any kind thereto, be extended, re-extended, accelerated, suspended and ended on any terms whatsoever without in any manner affecting the priority of the lien hereby created, as security for the payment of the indebtedness secured hereby or any obligation subsisting therefore or issued to refund same.

4. The Grantor agrees to keep the Property in good condition and repair and not to commit or suffer waste thereon; to operate all lands, whether improved pastures, orchards, grazing, timber, or crop land in a good and husbandmanlike manner in accordance with accepted principles of sound agricultural and forestry practices; to take all reasonable precautions to control wind and water erosion; to fertilize improved pastures, if any, where necessary to maintain a good stand of desirable grasses; to protect orchards and timber, if any, by reasonable precautions against loss or damage by fire including the maintenance of appropriate fire breaks; and never to remove nor permit the removal of any timber or buildings without the proper written consent of the Beneficiary. Subject to Section 30 below, nothing

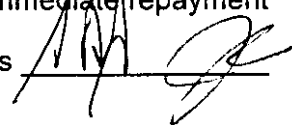


herein shall be construed as limiting or prohibiting the right of the Grantor to explore for, develop, mine or remove oil, gas, mineral, stone, rock, clay, fertilizer, gravel or top soil or to limit the development of wind resources on the Real Estate. The Beneficiary shall have the right to inspect the Property at such reasonable times and intervals as the Beneficiary may desire, to determine the Grantor's compliance with the covenants contained in any paragraph of this Deed of Trust.

5. The Grantor agrees to procure, maintain and deliver, premiums paid, to the Beneficiary policies of insurance against such hazards on the buildings now or hereafter located on the Property as the Beneficiary may from time to time require, in such companies and in such amount, and form and in such loss payable clauses as shall be satisfactory to the Beneficiary. The Beneficiary is authorized to assign and deliver said policies to any purchaser of this Deed of Trust or to the purchaser of the Property at any foreclosure sale. In event of loss the Beneficiary is expressly authorized and empowered to settle or compromise claims under said policies, and the proceeds from said policies as well as any other policies procured by the Grantor shall be paid to the Beneficiary who at its sole discretion may apply same or a part thereof on account of the indebtedness secured hereby whether or not then due and payable, or may apply the same or any part thereof towards the alteration, reconstruction or repair of the Property, either to the portion damaged or any other portion thereof, or release same to the Grantor. Such application or release shall not cure or waive any default or notice of default hereunder or invalidate any action pursuant to such notice.

6. The Grantor agrees to do any and all acts, all in a timely and proper manner, requested by Beneficiary to protect and preserve the security interests granted hereunder pursuant to the Uniform Commercial Code ("UCC") as in effect from time to time in the state where the Collateral is located except to the extent the UCC provides for the application of the law of the state of location of the Grantor in which event the UCC as in effect from time to time, in such state shall apply, in a manner satisfactory to Beneficiary, and to pay the cost of filing such statements in all public offices requested by Beneficiary; and to do any and all acts as shall hereafter be reasonably required by Beneficiary to effectuate the intent hereof and to render all of the Property available for security and satisfaction of the indebtedness secured hereby and to enable Beneficiary to send/or convey the Property pursuant to the terms hereof.

7. In the event the Grantor shall fail to procure, maintain and deliver the insurance policies, premiums prepaid, to pay as the same become due and payable, any tax or assessment imposed by law on said the Property, or any part thereof, or the Note or indebtedness secured hereby, to pay any lien, claim, or charge against the Real Estate which might take precedence over the lien of this Deed of Trust, or to comply with the provisions of paragraph Fourth hereof, the Beneficiary may, without notice or demand, insure the Property and pay the cost of such insurance and pay any of said taxes, assessments, liens, claims and charges, or any part thereof, or redeem from the sale of the Property for any taxes or assessments (irregularities in the levy or imposition of any tax or assessment being expressly waived), or redeem from the sale of the Property resulting from the enforcement of any such lien, claim or charge, or expend such sums as may be necessary to correct the failure of the Grantor to comply with the provisions of said paragraph Fourth, and the Grantor hereby agrees immediately to repay to the Beneficiary without notice or demand, any sums so paid with interest thereon at the rate of % per annum and all sums paid by the Beneficiary with interest shall become a part of the indebtedness secured hereby, and in default of immediate repayment



thereof by the Grantor the whole indebtedness secured hereby shall at the option of the Beneficiary become due and payable forthwith without notice.

8. As additional security, Grantor hereby gives to and confers upon the Beneficiary the right, power and authority during the continuance of these trusts created herein to collect the rents, issues and profits of the Real Estate or of any personal property located thereon, with or without taking possession of the Real Estate affected hereby, reserving unto the Grantor the right, prior to any default by Grantor in payment of any indebtedness secured hereby, or in the performance of any agreement hereunder, to collect and retain such rents, issues and profits as they may accrue and become payable.

9. In case default is made in the payment of any sum secured hereby, or in the performance of any act the performance of which is secured hereby, the Beneficiary shall be entitled at any time, at Beneficiary's option, either by itself or by a Receiver to be appointed by a court therefor, (i) to enter upon and take possession of the Property, or any part thereof, and to do and perform such acts of repair, cultivation, protection or irrigation as may be necessary or proper to conserve the value thereof; (ii) to rent or lease the same or any part thereof and to collect and receive the rents, issues and profits thereof; (iii) to prepare for harvest, harvest, remove and sell any crops that may be growing upon the Real Estate (which rents, issues, profits and crops, present and future, are hereby assigned to the Trustee as further security, but which assignment Trustee agrees not to enforce so long as Grantor is not in default in payment of any sum or performance of any act to be made or performed hereunder, provided that in no event shall the Grantor collect any of said rents, issues and profits prior to accrual), and apply such rents, issues and profits to the proceeds of the sale of any of said crops, in the manner hereinafter specified in respect of proceeds of sale of the Property, (iv) to do any other act or acts, as it may deem necessary or proper, in the use, management or operation of the Property, or to protect or conserve the value thereof, the specific enumerations herein not excluding the general; and/or (v) to pursue every legal and equitable remedy available at law and including, without limiting the generality of the foregoing, the right, ex parte, to the appointment of a receiver of the Property with consideration of the value of the Property as security for amounts due or the solvency of any person liable for the payment of such amounts, the remedies of a grantee under the UCC (regardless of whether the UCC has been enacted in the jurisdiction where rights or remedies are asserted), the right to take possession of the Collateral and enter the Real Estate in which the Collateral or any part thereof may be situated and remove the same therefrom, the right to resell the Collateral at any place Beneficiary elects and deliver a bill of sale therefor, the right to require Grantor to make the Collateral available to Beneficiary at a place designated by Beneficiary and reasonably convenient to both parties, and without removal, the right to render the Collateral unusable and to dispose of the Collateral; provided that unless the Collateral is perishable or threatens to decline speedily in value Beneficiary shall send Grantor least ten (10) days prior written notice of the time and place of any public sale of the Collateral or of the time after which any private sale or any other intended disposition is to be made, by United States mail, postage prepaid, to the address set forth above, and Beneficiary may buy and purchase Collateral at public or private sale.

10. The Grantor agrees to appear and defend any action or proceeding purporting to affect the interest of Beneficiary hereunder, or the Property or any part thereof, or the rights, powers and duties of the Trustee hereunder; and the Trustee or Beneficiary may likewise appear in and defend any such action or proceeding and take such action therein as either of

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them may be advised; and costs and expenses, including costs of evidence of title, and reasonable attorney fees incurred or expended by the Beneficiary or Trustee in such action or proceeding, shall become immediately due from the Grantor to the Beneficiary or Trustee when so incurred or expended, and all bear interest until paid at the rate of ten per cent (10%) per annum, and shall be secured hereby.

In the event that any action or proceeding is brought to exercise the right of eminent domain on the Property, or a part thereof, the Grantor agrees to pay to the Beneficiary all sums received by him as compensation or damages for the condemnation of said Property, or any part thereof, and said sum shall be applicable to the payment of the indebtedness secured hereby, whether due or not, or added to the Grantor, at the option of the Beneficiary.

11. The Beneficiary may release for such consideration, or none, as it may require, any portion of the Property without, as to the remainder of the security, in any wise impairing or affecting the liens and priorities herein provided for the Beneficiary compared to any subordinate lienholder.

12. As further security for the payment of said indebtedness and the performance of all of the terms, covenants and conditions hereof, the Grantor does hereby transfer, set over, assign and pledge to the Beneficiary the Grantor's interest and estate in all leases, including, but not limited to gas, oil and mineral leases, now or hereafter affecting the Real Estate or any part thereof, and all rents, issues, income, profits, royalties and bonuses due and to become due thereunder, and in the event of a default under any of the terms, covenants and conditions of this Deed of Trust the Beneficiary is hereby authorized and empowered to collect and receive all such rents, issues, income, profits, royalties and bonuses due and to become due and to apply the same against said indebtedness. So long, however, as there shall be no default hereunder the Grantor shall have the right to collect and receive any and all such rents, issues, income, profits, royalties and bonuses as they respectively become due and payable, and to use the same without account to the Beneficiary therefor.

13. The Grantor further agrees that the entire indebtedness secured by this Deed of Trust shall become and immediately be due at the option of the Beneficiary if by order of a court of competent jurisdiction, a receiver or liquidator or trustee of the Grantor, or of any of the Property, shall be appointed and shall not have been discharged within sixty (60) days, or, if, by decree of such a court, the Grantor shall be adjudicated bankrupt or insolvent or any of his property shall have been sequestered, and such decree shall have continued undischarged and unstayed for sixty (60) days after the entry thereof, or if a petition to reorganize the Grantor pursuant to the United States Bankruptcy Code, as amended, or any other similar statute applicable to the Grantor, as now or hereafter in effect, shall be filed against the Grantor and shall not be dismissed within sixty (60) days after such filing, or the Grantor shall file a petition in voluntary bankruptcy under a provision of any bankruptcy law or shall consent to the filing of any bankruptcy or reorganization petition against him under any such law, or if (without limitation of the generality of the foregoing) the Grantor shall file a petition for an arrangement or to reorganize the Grantor pursuant to the United States Bankruptcy Code, as amended, or any other similar statute applicable to the Grantor, as now or hereafter in effect, or if the Grantor shall institute any proceeding for the dissolution or liquidation of the Grantor, or if the Grantor shall make an assignment for the benefit of his creditors, or shall admit in writing his inability to

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pay his debts generally as they come due, or shall consent to the appointment of a receiver, or trustee, or liquidator of the Grantor, or of all or any part of the Property.

14. If breach or default be made in the prompt payment, when due, of any sum secured hereby or in the performance of any promise contained herein, or contained in any conveyance under which said Grantor claims or derives title, then and at any time thereafter the Beneficiary hereunder may demand all sums secured hereby immediately due and payable, without demand or notice unless the Trustee may, at its option bring an action in any court of competent jurisdiction to foreclose this instrument as a mortgage or to enforce any of the covenants hereof, or the Beneficiary or Trustee may record in the office of the County Recorder of the county or counties where the Real Estate or any part thereof is situated, a notice of such breach or default and election to cause the Property to be sold to satisfy the indebtedness and obligations secured hereby as provided by the laws of the State of Nevada with reference to the foreclosure of deeds of trust.

On application of the Beneficiary, and after at least three months shall have elapsed following the recordation of said notice of breach or default, the Trustee shall give notice of the time and place of sale in the manner and for a time not less than that required by law for the sale or sales of the Property under execution, and without demand on Grantor, shall sell the Property at the time and place of sale fixed by it in said notice of sale, either as a whole or in separate parcels, and in such manner as it may determine, at public auction, to the highest bidder for cash in lawful money of the United States, payable at time of sale. Trustee may postpone sale of all or any portion of the Property by public announcement at such time and place of sale, and from time to time thereafter may postpone such sale by public announcement at the time fixed by the preceding postponement, and without further notice it may make such sale at the time to which the same shall be postponed. Trustee shall deliver to the purchaser its deed conveying the Property so sold without any covenant or warranty, express or implied. The recital in any such deed of matters or facts stated either specifically or in general terms, or as conclusions of law or fact shall be conclusive proof of the truthfulness thereof, and such deed shall be conclusive against all persons as to all matters or facts therein recited. Any person, including, Grantor, Trustee or Beneficiary, may purchase at such sale. Grantor hereby agrees to surrender immediately, and without demand, possession of the Property to any purchaser at any sale held hereunder. In the conduct of any such sale the Trustee may act itself, or through any auctioneer, agent or attorney. In addition to the indebtedness and other obligations secured hereby, the Grantor hereby agrees to pay the expenses of such sale and of the trust created herein, together with customary compensation of the Trustee, and reasonable counsel fees, and also such sums, if any, as Trustee or Beneficiary shall have paid for procuring an abstract of title or search or certificate or report as to the title to the Property or any part thereof subsequent to the execution of this instrument, all of which sums shall be secured hereby and become due upon any default hereunder made by the Grantor. The Trustee shall apply the proceeds of any sale held hereunder to the satisfaction of the sums secured hereby, in such order and to such extent as the Beneficiary, in the exercise of its absolute discretion, may direct. Any surplus in the hands of the Trustee after the payment of all sums secured hereby, shall be paid to the person or persons legally entitled thereto on the proof of such right.

15. The Beneficiary may, at any time, by instrument in writing, appoint a successor or successors to, or discharge and appoint a new trustee in the place of, any Trustee named herein or acting hereunder, with instrument, executed and acknowledged by Beneficiary, and

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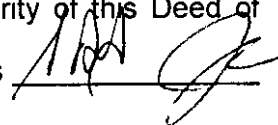
recorded in the office of the City Recorder of the county or counties wherein the Real Estate is situated, shall be conclusive proof of the proper substitution of such successor or successors or new Trustee, who shall have all the estate, powers, duties, rights and privileges of the predecessor Trustee.

16. All the provisions of this instrument shall inure to and bind the heirs, devisees, legal representatives, successors and assigns of each party hereto, respectively. All obligations of each Grantor hereunder are joint and several. The rights or remedies granted hereunder or by law shall not be exclusive but shall be concurrent and cumulative.

17. It is expressly agreed that the trusts created hereby are irrevocable by the Grantor.

18. Grantor shall suffer any waste of the Property and will not permit or conduct either the generation, treatment, storage or disposal of hazardous waste, as defined in the Resource Conservation and Recovery Act, or the disposal on the Real Estate of petroleum or any hazardous substance, defined in the Comprehensive Environmental Response, Compensation, and Liability Act and will perform all remedial actions reasonably necessary as the result of the presence of such hazardous wastes, petroleum or hazardous substances on, at or near the Real Estate. Grantor shall be personally liable for and agrees to indemnify, defend with counsel satisfactory to Beneficiary and hold Beneficiary harmless against any loss, damage, or liability suffered by Beneficiary, including but not limited to attorneys' fees, due to the presence of any such hazardous waste, petroleum or hazardous substance at, on or near the Real Estate, and the Grantor shall be liable for compliance (and for costs associated therewith) with any directive order by any governmental entity relating to the presence of any such hazardous waste, petroleum or hazardous substance on, at, or near the Real Estate. Grantor will deliver promptly to Beneficiary (i) copies of any documents received from the United States Environmental Protection Agency and/or any state, county or municipal environmental or health agency concerning the Grantor's operations upon the Real Estate; and (ii) copies of any documents submitted by the Grantor to the United States Environmental Protection Agency and/or a state, county or municipal environmental or health agency concerning operations on the Real Estate. Grantor agrees that, notwithstanding any provision to the contrary in this Deed of Trust, this indemnification and hold harmless shall survive the release or reconveyance of the Deed of Trust, whether pursuant to payment in full of the Note, or judicial or non-judicial foreclosure under this Deed of Trust, or otherwise.

19. This Deed of Trust constitutes a security agreement within the meaning of the UCC with respect to any part of the Property which may now or hereafter be characterized by law as personal property, and in the event of any default under this Deed of Trust which continues beyond the applicable notice and cure period, if any, the Beneficiary shall have all the rights and remedies of a secured party under the UCC, as well as all other rights and remedies available hereunder or under this Deed of Trust at law or in equity. Grantor authorizes Beneficiary to file one or more financing statements and continuation statements describing the Collateral and hereby ratifies such financing statement or continuation statement previously filed by Beneficiary. Grantor will, from time to time, within ten (10) days after request by the Beneficiary, execute, acknowledge and deliver any financing statement, continuation statement or other document that the Beneficiary might request in order to perfect, protect, preserve, continue, extend or maintain the security interest created by and the priority of this Deed of



Trust and will, on demand, pay any expenses incurred by the Beneficiary in the preparation, execution and filing of any such documents. Grantor represents and warrants that: (a) all Collateral is located in the state which the Real Estate is located; (b) Grantor's chief executive office or principal residence is Grantor's address set forth in the first paragraph of this Deed of Trust; (c) Grantor's state of organization, if applicable, is as set forth in the first paragraph of this Deed of Trust; and (d) Grantor's exact legal name is as set forth in the first paragraph of this Deed of Trust.

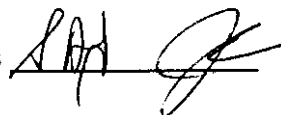
20. Grantor, its successors and assigns and each of them, represent and warrant that the Property involved in this transaction does not represent the proceeds of some form of unlawful activity under any state, federal or foreign law.

21. This Deed of Trust shall be governed by and construed and interpreted in accordance with the internal law of the State of Nevada, except and only to the extent the UCC provides otherwise.

22. Water rights. In addition to, and not in contravention of, any other provisions hereof, the Trustor shall abide all the statutes, rules, and regulations of any and all state and local authorities having jurisdiction over the use and distribution of water or water resources, and further covenants and agrees not to transfer, sell or assign or relinquish the water rights now held or hereafter acquired covering the above described property without the written consent of the Beneficiary.

23. Advances. In addition to, and not in contravention of, any other provisions hereof, in the event Trustor does not pay when due any costs incurred for abstracting, surveys, title curative work and recordings which are to be paid by Trustor as provided for in the application or commitment for this loan, or in the event Trustor does not pay when due any taxes, or lawful liens, judgments, assessments or other charges which Trustor promises by the terms of this mortgage to pay; in the event Trustor does not maintain insurance as provided for in this mortgage, the Beneficiary may make such payments or provide such insurance, and each payment which the Beneficiary makes on any of these items shall become a part of the debt secured by this mortgage and be added onto Trustor's loan; however, any sum so paid by the Beneficiary shall be repaid by Trustor and shall bear interest from the date the Beneficiary advances such sums until that Trustor pays them, as provided for in the promissory note described above. The Beneficiary shall be the sole judge of the legality, necessity or propriety of making any such payment providing any such insurance, and shall be held harmless in, and incur no liability for, so doing.

24. Waiver of election, stay, valuation and homestead, of redemption rights where allowed by law, and of the benefit of all appraisal laws. In addition to, and not in contravention of, any other provisions hereof, Trustor, by signing this mortgage, waives notice of election to declare the debt due, and also waives the benefit of all stay, valuation and homestead laws. Where permitted by law, Trustor also waives all rights of redemption as to any corporation or partnership which may succeed to Trustor's interest in the security, and, if Trustor is a corporation, partnership, trust, limited liability company or similar entity, waives its own rights of redemption. Trustor also waives, where permitted by law, the benefit of all appraisal laws at the option of the Beneficiary, which option is to be exercised no later than at the time of judgment in foreclosure.



25. Change of ownership. Notwithstanding any other provisions hereof, in the event of a change of ownership of the property securing this loan the Beneficiary may declare a default and the debt secured this mortgage shall become immediately due and payable and bear interest as provided for the promissory note described above and this mortgage shall become immediately subject foreclosure unless the Beneficiary has given its written consent before such change, or unless the change was the direct result of the death of Trustor. "Change of ownership" means: voluntary or involuntary transfer of title to the security, or any part of it or interest in it, and includes any change in the entity structure, control, operation, or ownership which would make Trustor ineligible to borrow from the Beneficiary. Regardless of whether a change of ownership appears as a matter of public record, the Beneficiary will have sixty (60) days from the date receiving a written notice of change of ownership to accelerate the debt and if the Beneficiary does not do so within this sixty (60) days its right to accelerate the debt shall expire.

26. Foreclosure: entitlement to abstracts, receivership, rents and profits. In addition to, and not in contravention of any other provisions hereof, in the event this instrument is foreclosed, the Beneficiary shall be entitled to all abstracts and other evidences of title, to have a receiver appointed by a court of competent jurisdiction to take possession of the security to collect rents and profits, and amounts so collected shall be applied, under the direction of the said court, to the expenses of the receivership, and to payment of any judgment rendered or any amount secured by this mortgage.

27. THE NOTE CONTAINS PROVISIONS ALLOWING FOR CHANGES IN THE INTEREST RATE AND THREGULARLY SCHEDULED PAYMENT. THE NOTE ALSO CONTAINS THE OPTION TO CONVERT THE ADJUSTABLE RATE TO ANOTHER RATE.

28. The Trustor shall provide Beneficiary annual financial reports and statements (on a combined basis) satisfactory to Beneficiary within one hundred twenty (120) days following the close of Trustor's and Guarantors' fiscal year.

29. The following financial covenants shall be maintained during the life of the loan:

a. Trustor shall not declare any dividends if it will cause Trustor to be in violation of any other covenant of this loan (but this provision shall not apply to the payment of dividends to shareholders for the purpose of paying their income taxes) provided that nothing herein shall be construed to limit the right to declare dividends or return capital to shareholders in an amount not to exceed the amount of the loan.

30. Trustor has reserved minerals and the right to extract these minerals and Trustor agrees to exercise such right subject to the requirements set forth in this Section 30 and subsections a. through h. below. In the event that Trustor exercises its rights to carry out mining operations (but not prospecting, exploration, or development activities) by surface or other methods likely to cause substantial disturbance to the real estate, Trustor shall notify Beneficiary of that intention. Beneficiary may require a partial release of this Deed of Trust as to the portion of said real estate affected by said disturbance in accordance with this Section 30. If Beneficiary shall require such a release, Beneficiary shall agree to partial release upon payment by Trustor prior to commencement of mining operations of a sum equal to the per-acre release requirement amount paragraph f. below, multiplied by the number of acres to be partially released, and applied as a principal reduction to the loan balance in addition to all regularly scheduled payments and which principal reduction shall be considered a prepayment under the loan. Beneficiary agrees to release from the real estate security upon the following conditions:

- a. The Beneficiary must receive a written request on forms provided by Beneficiary and signed by Trustor together with a reasonable service charge (not less than \$1,000.00) determined by Beneficiary for the release.
- b. The loan must be current and there must be no event of default in effect or any event which with the passage of time or the giving of notice or both would become an event of default.
- c. There shall have been no adverse material changes in the financial condition of the Trustor.
- d. The use and value of the remaining real estate security shall be satisfactory to Beneficiary, in its sole discretion. Factors that Beneficiary shall consider shall include, without limitation, the presence or absence of adequate water rights for agricultural purposes and/or the presence or absence of adequate legal and actual access from public roads to and from the remaining security.
- e. The remaining real estate security and the parcel being released shall be in compliance with local zoning, land use, Map act and other subdivision regulations.
- f. The amount required for each acre release of the real estate security will be based on the following land uses: Native Range - \$50/acre; Irrigated Meadow/Pasture - \$500/acre.
- g. Beneficiary shall receive a partial release endorsement to the existing title policy insuring the Beneficiary of a valid continuing first lien on the remaining real estate security and assuring that no reduction of the title insurance amount will result.
- h. Trustor agrees to pay all fees, legal expenses and other out of pocket costs of Beneficiary incidental to the partial release.

31. The following schedules are annexed hereto and made a part hereof: Exhibit "A" - Legal Description, Exhibit "B" - Equipment List, Exhibit "C" - Federal Range Mortgage Rider, and Exhibit "D" - -- Water Right

[Handwritten Signature]

IN WITNESS WHEREOF the Grantor has executed these presents, the day and year first above written.

26 Ranch, Inc., a Colorado corporation

By: *Stephen D. Alfors*
Stephen D. Alfors, President

By: *John F. Carmody*
John F. Carmody, Secretary

COPY

12

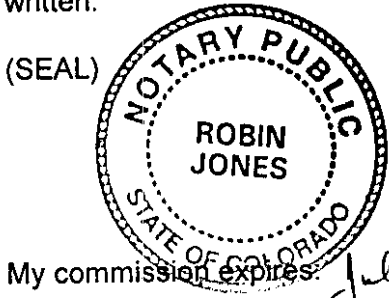
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BOOK 347 PAGE 178

STATE OF NEVADA Colorado)
) SS:
COUNTY OF Denver)

On this 14th of May, 2002, before me, Robin Jones, a Notary Public in and for said County of Denver, personally appeared Stephen D. Alfors and Lisa F. Calkins known to me to be the persons whose name subscribed to the within instrument, and acknowledged to me that they executed the same freely and voluntarily and for the uses and purposes therein mentioned.

IN WITNESS WHEREOF I have hereunto set my hand and affixed my official seal at my office in the said County of Denver the day and year in this certificate first above written.



Robin Jones
Notary Public
Name printed Robin Jones
County Denver

My commission expires July 10, 2004
Indexed as Trust Deed and Assnment of Rents

CW1029Q RVSD 08-27-01
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STATE OF NEVADA
COUNTY OF _____

Filed for record the _____ day _____, _____ at _____ o'clock _____ M
and recorded in Book _____, Page _____.

Recorder _____

Initials [Signature]


Exhibit "A"

Legal Description

The land referred to herein is sited in the State of Nevada, County of Elko, Lander, Eureka & Humboldt described as follows

The acreage included the 26 Ranch is 125,670.01 acres, more or less, calculated as follows:

1. The Titled Acre in Original 25 Ranch	126,617.00
2. The Marvel DL lch	2,127.56
3. Ellison Ranch	120.00
4. Mote Feedlot	120.00
5. Other Quitclaim Acreage	948.91
Subtotal:	129,933.47
5. Lakes Mine Excion	<4,223.83>
6. Other Excepted reage	<40.00>
TOTAL:	125,669.64

Initials 

The detail land description lows:

Part I: Land Description

The land referred to herein is sated in the State of Nevada, County of Elko, Lander, Eureka & Humboldt described as follow:

PARCEL 1:

TOWNSHIP 38 NORTH, RANGE 48 EAST, M.D.B.&M. (Elko County)

Section 16: SW $\frac{1}{4}$ NW $\frac{1}{4}$; NW $\frac{1}{4}$ W $\frac{1}{4}$;
Section 18: SW $\frac{1}{4}$ NW $\frac{1}{4}$; N $\frac{1}{2}$ S $\frac{1}{4}$; S $\frac{1}{2}$ SE $\frac{1}{4}$;
Section 19: E $\frac{1}{2}$ NE $\frac{1}{4}$;
Section 20: W $\frac{1}{2}$ NW $\frac{1}{4}$;

TOWNSHIP 36 NORTH, RANGE 46 EAST, M.D.B.&M. (Elko County)

Section 18: NE $\frac{1}{4}$ NE $\frac{1}{4}$;

PARCEL 2:

TOWNSHIP 32 NORTH, RANGE 46 EAST, M.D.B.&M. (Lander County)

Section 6: N $\frac{1}{2}$ SW $\frac{1}{4}$;

EXCEPTING THEREFROM those portions of said land conveyed to the Central Pacific Railway Company and the Wern Pacific Railway Company, by deeds recorded in Book 50, Pages 5, 8 and 11, in Book 51, page 557 and 633, Deed Records, Lander County, Nevada.

PARCEL 3:

TOWNSHIP 35 NORTH, RANGE 45 EAST, M.D.B.&M. (Lander County)

Section 10: E $\frac{1}{2}$ SW $\frac{1}{4}$; SE $\frac{1}{4}$;

EXCEPTING THEREFROM the oil and gas lying in and under said lands as reserved in Patent from the United States of America, recorded January 14, 1971, in Book 102, Page 24, Official Records, Lander County, Nevada.

PARCEL 4:

TOWNSHIP 37 NORTH, RANGE 49 EAST, M.D.B.&M. (Elko County)

- Section 25: N $\frac{1}{2}$ NE $\frac{1}{4}$; S $\frac{1}{2}$ SE $\frac{1}{4}$; E $\frac{1}{4}$ NW $\frac{1}{4}$; SE $\frac{1}{4}$ SW $\frac{1}{4}$;
- Section 35: E $\frac{1}{2}$ NE $\frac{1}{4}$;
- Section 36: N $\frac{1}{2}$ NE $\frac{1}{4}$; NW $\frac{1}{4}$ N $\frac{1}{4}$;

TOWNSHIP 37 NORTH, RANGE 50 EAST, M.D.B.&M. (Elko County)

- Section 18: SW $\frac{1}{4}$ SE $\frac{1}{4}$;
- Section 19: NE $\frac{1}{4}$ NE $\frac{1}{4}$;
- Section 20: NW $\frac{1}{4}$ NW $\frac{1}{4}$;
- Section 28: N $\frac{1}{2}$ SE $\frac{1}{4}$; N $\frac{1}{2}$ NW
- Section 29: N $\frac{1}{2}$ N $\frac{1}{2}$;
- Section 30: NW $\frac{1}{4}$ NE $\frac{1}{4}$; N $\frac{1}{2}$ N $\frac{1}{4}$;
- Section 31: S $\frac{1}{2}$ N $\frac{1}{2}$;
- Section 32: NW $\frac{1}{4}$;

EXCEPTING THEREFROM one-half of all oil, gas, gasoline, and other hydro-carbon substances and minerals of every kind and nature lying in and under said land, as reserved in deed from Horseshoe Cattle Company, a Nevada Corporation, recorded September 19, 1995, in Book 68, Page 304, Deed Records, Elko County, Nevada.

FURTHER EXCEPTING THEREFROM one-eighth (1/8) of all oil, gas, gasoline and other hydrocarbon substances and minerals of every kind and nature lying in and under said land reserved by S.A. Camp Ginni Company and Kenneth Mebane by Deed recorded November 21, 1961, in Book 20, Page 10 Official Records, Elko County, Nevada.

PARCEL 5:

TOWNSHIP 34 NORTH, RANGE 48 EAST, M.D.B.&M. (Eureka County)

- Section 5: Lots 1, 2, 3, and S $\frac{1}{2}$ N $\frac{1}{2}$; SW $\frac{1}{4}$;

EXCEPTING FROM the abovescribed land in TOWNSHIP 34 NORTH, RANGE 48 EAST, M.D.B.&M., all petroleum, natural gas, and products derived therefrom, within or underlying said land or that may be produced therefrom and all rights thereto, together with the exclusive right at all times to enter upon or in said land to prospect for and to drill, bore, recover and remove the same reserved by Southern Pacific Company by Deed recorded in Book 25, Page 279, Deed Records, Eureka Ccty, Nevada.

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PARCEL 6:

TOWNSHIP 32 NORTH, RANGE 45 EAST, M.D.B.&M. (Lander County)

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

TOWNSHIP 32 NORTH, RANGE 46 EAST, M.D.B.&M. (Lander County)

Section 6: Lots 3 & 4;

TOWNSHIP 33 NORTH, RANGE 44 EAST, M.D.B.&M. (Lander County)

Section 3: W $\frac{1}{2}$ NW $\frac{1}{4}$; SW $\frac{1}{2}$ $\frac{1}{4}$; SW $\frac{1}{4}$;
Section 4: E $\frac{1}{2}$ E $\frac{1}{2}$ E $\frac{1}{2}$;
Section 9: E $\frac{1}{2}$ E $\frac{1}{2}$ E $\frac{1}{2}$;
Section 10: ALL;
Section 12: N $\frac{1}{2}$ NE $\frac{1}{4}$; SW $\frac{1}{4}$ N $\frac{1}{4}$; W $\frac{1}{2}$; SE $\frac{1}{4}$;

EXCEPTING THEREFROM 5 acres, more or less, as conveyed by Deed dated August 9, 1907, executed by Russell Land and Cattle Company to Western Pacific Railway Company, recorded in Book 51, Page 18 Deed Records of Lander County, Nevada.

Section 14: NW $\frac{1}{4}$ NW $\frac{1}{4}$; S $\frac{1}{2}$ W $\frac{1}{4}$; S $\frac{1}{2}$;
Section 15: ALL;
Section 16: E $\frac{1}{2}$ E $\frac{1}{2}$ E $\frac{1}{2}$;
Section 21: E $\frac{1}{2}$ E $\frac{1}{2}$ NE $\frac{1}{4}$;
Section 22: N $\frac{1}{2}$; SE $\frac{1}{4}$; N $\frac{1}{2}$ S $\frac{1}{4}$; SE $\frac{1}{4}$ SW $\frac{1}{4}$;
Section 23: ALL;
Section 24: ALL;
Section 25: ALL;
Section 26: ALL;
Section 36: ALL;

EXCEPTING THEREFROM acres, more or less, as conveyed by Deed dated April 22, 1903, executed by Russell and Wiley Land and Cattle Company to Central Pacific Railway Company, recorded in Book Page 754, Deed Records of Lander County, Nevada.

TOWNSHIP 33 NORTH, RANGE 46 EAST, M.D.B.&M. (Lander County)

Section 1: ALL;
Section 3: ALL;
Section 5: ALL;
Section 7: ALL;

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Section 9: ALL;
Section 11: ALL;
Section 13: ALL;
Section 15: ALL;
Section 17: ALL;
Section 19: ALL;
Section 21: ALL;
Section 23: Lots 1, 2, 3, 4, 7, 9 and 10; NW¼;
Section 25: ALL that portion of Lots 1, 2, and 7, lying westerly and northwesterly of the following described line. Commencing at the south quarter corner of said Section 25:

THENCE north along the east line of the southwest quarter of said Section 25, a distance of 493.7 feet;

THENCE North 16° West, 2,205.80 feet;

THENCE North 22° East, 1,796.00 feet; more or less to a point of intersection with the west line northeast quarter of said section 25, said point being the actual point of beginning of the line to be described;

THENCE continue North 46°22' East, 1,712.00 feet;

THENCE North 30° East, 689.50 feet, more or less, to a point of intersection with the north line of said Section 25.

Also, all that part of the southwest quarter of said Section 25, lying westerly and southwesterly of the following described line. Beginning at the south quarter corner of said Section 25:

THENCE north along the east line of the southwest quarter of Section 25, a distance of 493.7 feet;

THENCE North 16° West, 2,205.80 feet;

THENCE North 22° East, 572.30 feet, more or less, to a point of intersection with the north line of the southwest quarter of said Section 25.

Section 29: N½SW¼; Lots 1, 2; N½;

Section 33: Lots 1, 2, 7, 8, 9, 11 and 12;

EXCEPTING FROM the above described land in TOWNSHIP 33 NORTH, RANGE 46 EAST, M.D.B.&M., all petroleum, or natural gas, and products derived therefrom, within or underlying said land or that may be produced therefrom and all rights thereto, together with the exclusive right to all times to enter upon or in said land to prospect for and to drill, bore, recover and remove the same reserved by Southern Pacific Company by Deed recorded in Book 67, Page 265, Deed Records, Lander City, Nevada.

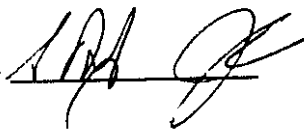
TOWNSHIP 33 NORTH, RANGE 47 EAST, M.D.B.&M. (Lander County)

Section 5: Lots 1, 2, 3 and S½N½; SW¼;

Section 7: Lots 1, 2, 3 and NE¼; E½W½;

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Section 9: All that portion of the northeast quarter lying westerly and northwesterly of the following described line; Commencing at the southwest corner of said Section 9;
THENCE South 84° East, 518.00 feet;
THENCE North 30° East, 3,759.10 feet, more or less, to a point of intersection with the south line of the northeast quarter of said Section 9 and the actual point of beginning of the line to be described;
THENCE from said point continuing North 45°30' East, 2,894.20 feet more or less, to a point of intersection with the east line of said Section 9.

Section 17: All that portion of NE¼ lying northerly and northwesterly of the following described line; beginning at a point on the east line of said Section 17, that is distant southerly thereon 7.50 feet from the northeast corner of said Section 17;
THENCE South 51° West, 1,400.00 feet;
THENCE South 15° West, 1,960.00 feet more or less to a point of intersection with the south line of the northeast quarter of said Section 17.

EXCEPTING FROM the abovescribed land in TOWNSHIP 33 NORTH, RANGE 47 EAST, M.D.B.&M., all petroleum, oil, natural gas, and products derived therefrom, within or underlying said land or that may be produced therefrom and all rights therefrom and all rights thereto, together with the exclusive right at all times to enter upon or in said land to prospect for and to drill, bore, recover and remove the same reserved by Southern Pacific Company by Deed recorded in Book 67, Page 26 Deed Records, Lander County, Nevada.

TOWNSHIP 34 NORTH, RANGE 44 EAST, M.D.B.&M. (Lander County)

Section 26: NW¼; N½SW¼SE¼SW¼;
Section 33: E½E½E½;
Section 36: SW¼NW¼; N½W¼; SE¼SW¼;
Section 36: NW¼SE¼; E½¼;

TOWNSHIP 34 NORTH, RANGE 46 EAST, M.D.B.&M. (Lander County)

Section 1: ALL;
Section 3: ALL;
Section 5: ALL;
Section 7: ALL;
Section 9: ALL;
Section 11: ALL;
Section 13: ALL;
Section 15: ALL;
Section 17: ALL;
Section 19: ALL;
Section 21: ALL;
Section 23: ALL;

Section 25: ALL;
Section 27: ALL;
Section 29: ALL;
Section 31: ALL;
Section 33: ALL;
Section 35: ALL;

EXCEPTING FROM the abovescribed land in TOWNSHIP 34 NORTH, RANGE 46 EAST, M.D.B.&M., all petroleum, oil, natural gas, and products derived therefrom, within or underlying said land or that may be produced therefrom and all rights thereto, together with the exclusive right at all times to enter upon in said land to prospect for and to drill, bore, recover and remove the same reserved by Southern Pacific Company by Deed recorded in Book 67, Page 265, Deed Records, Lander County, Nevada.

TOWNSHIP 34 NORTH, RANGE 47 EAST, M.D.B.&M. (Lander County)

Section 1: ALL;
Section 3: ALL;
Section 5: ALL;
Section 7: ALL;
Section 9: ALL;
Section 11: ALL;
Section 13: Lots 1 and 2; W¹/₄E¹/₄; W¹/₂;
Section 15: ALL;
Section 17: ALL;
Section 19: ALL;
Section 21: ALL;
Section 23: Lots 1 and 2; N¹/₄W¹/₄; N¹/₂;
Section 25: Lots 1 and 2 of NE¹/₄; Lots 6 & 7 of SW¹/₄;

and that portion of the south half of northeast quarter lying westerly and northwesterly of the following described line; beginning at a point on the east line of said Section 25 that is distant southerly thereon 1690.20 feet from the northeast corner of said Section 25;

THENCE South 90°00' West, 1,320.30 feet, more or less, to a point of intersection with the south line of the northeast quarter of said Section 25. And that portion of the east half of southwest quarter lying westerly and northwesterly of the following described line; commencing at the northeast corner of said Section 25;
THENCE south along the east line of said Section 25, a distance of 1,690.20 feet;

THENCE South 90°00' West, 3,762.80 feet, more or less, to a point of intersection with the east line of the southwest quarter of said Section 25 and the actual point of beginning of those to be described;

THENCE from said point, continuing South 44°00' West, 1,253.00 feet, more or less, to a point of intersection with the south line of said Section 25.

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Section 27: Lots 1, 2, 4 and $SW\frac{1}{2}NE\frac{1}{4}$; $NW\frac{1}{4}$; $N\frac{1}{2}SW\frac{1}{4}$;
 Section 29: ALL;
 Section 31: ALL;
 Section 33: ALL;
 Section 35: Lots 1 and 2 of N $\frac{1}{2}$; Lots 6 and 7 of $SW\frac{1}{4}$;
 and that portion of the $S\frac{1}{2}$ of $NE\frac{1}{4}$ lying westerly and northwesterly of the following described line;
 commencing at the southwest corner of said Section 35;
 THENCE easterly along the south line of said Section 35, a distance of 1,801.80 feet;
 THENCE North 30° East, 3,758.80 feet, more or less, to a point of intersection with the south line of the northeast quarter of said Section 35, and the actual point of beginning of line to be described;
 THENCE from said point continuing North $44^{\circ}30'$ East, 1,255.40 feet, more or less to a point of intersection with the east line of said Section 35. And that portion of the $E\frac{1}{2}$ of $SW\frac{1}{4}$ lying westerly and northwesterly of the following described line; beginning at a point on the south line of said Section 35, that is distant easterly thereon 1,801.80 feet from the southwest corner of said Section 35;
 THENCE North 30° East, 1,251.60 feet, more or less, to a point of intersection with the east line of the southwest quarter of said Section 35.

EXCEPTING FROM the above described land in TOWNSHIP 34 NORTH, RANGE 47 EAST, M.D.B.&M., all petroleum, or natural gas, and products derived therefrom within or underlying said land or that may be produced therefrom and all rights thereto, together with the exclusive right at all times to enter up or in said land to prospect for and to drill, bore, recover and remove the same reserved by Southern Pacific Company by Deed recorded in Book 67, Page 265, Deed Records, Lander City, Nevada.

TOWNSHIP 34 NORTH, RANGE 48 EAST, M.D.B.&M. (Lander County)

Section 7: Lots 1, 2, 3 and $NE\frac{1}{4}$; $E\frac{1}{2}W\frac{1}{2}$;

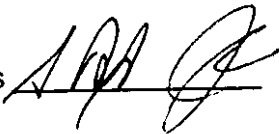
EXCEPTING FROM the above described land in TOWNSHIP 34 NORTH, RANGE 48 EAST, M.D.B.&M., all petroleum, or natural gas, and products derived therefrom, within or underlying said land or that may be produced therefrom and all rights thereto, together with the exclusive right at all times to enter up or in said land to prospect for and to drill, bore, recover and remove the same reserved by Southern Pacific Company by Deed recorded in Book 67, Page 265, Deed Records, Lander City, Nevada.

TOWNSHIP 35 NORTH, RANGE 45 EAST, M.D.B.&M. (Lander County)

Section 9: $E\frac{1}{2}SE\frac{1}{4}$; $SW\frac{1}{4}\frac{1}{4}$;

Section 10: $N\frac{1}{2}$; $W\frac{1}{2}SW\frac{1}{4}$

Section 16: $N\frac{1}{2}NE\frac{1}{4}$; $SW\frac{1}{4}\frac{1}{4}$; $S\frac{1}{2}NW\frac{1}{4}$; $NW\frac{1}{4}SW\frac{1}{4}$;

Initials 

NE $\frac{1}{4}$ NW $\frac{1}{4}$;
Section 20: NW $\frac{1}{4}$ NE $\frac{1}{4}$; N $\frac{1}{2}$ E $\frac{1}{4}$;

TOWNSHIP 36 NORTH, RANGE 45 EAST, M.D.B.&M. (Elko County)

Section 4: SE $\frac{1}{4}$ NE $\frac{1}{4}$; E $\frac{1}{2}$ S $\frac{1}{2}$.
Section 10: NW $\frac{1}{4}$ NW $\frac{1}{4}$; SE $\frac{1}{2}$ W $\frac{1}{4}$; NE $\frac{1}{4}$ SW $\frac{1}{4}$; SW $\frac{1}{4}$ SW $\frac{1}{4}$;
Section 16: NW $\frac{1}{4}$ NE $\frac{1}{4}$;

TOWNSHIP 36 NORTH, RANGE 46 EAST, M.D.B.&M. (Elko County)

Section 1: Lot 1; SE $\frac{1}{4}$ NE $\frac{1}{4}$
Section 5: SW $\frac{1}{4}$ SE $\frac{1}{4}$; NW $\frac{1}{2}$ W $\frac{1}{4}$; S $\frac{1}{2}$ SW $\frac{1}{4}$;
Section 6: Lots 1, 2, 3 and 4; E $\frac{1}{4}$ NE $\frac{1}{4}$; NW $\frac{1}{4}$ SE $\frac{1}{4}$;
Section 6: NE $\frac{1}{4}$ SE $\frac{1}{4}$;
Section 7: N $\frac{1}{2}$ SE $\frac{1}{4}$; SE $\frac{1}{4}$ S $\frac{1}{2}$. NE $\frac{1}{4}$ SW $\frac{1}{4}$; Lot 2 and Lot 3;
Section 8: NW $\frac{1}{4}$ NE $\frac{1}{4}$; S $\frac{1}{2}$ N $\frac{1}{4}$; NE $\frac{1}{4}$ NW $\frac{1}{4}$;
Section 9: SE $\frac{1}{4}$ SW $\frac{1}{4}$;
Section 17: SW $\frac{1}{4}$ NE $\frac{1}{4}$; N $\frac{1}{2}$ E $\frac{1}{4}$; SE $\frac{1}{4}$ NW $\frac{1}{4}$;

TOWNSHIP 36 NORTH, RANGE 46 EAST, M.D.B.&M. (Lander County)

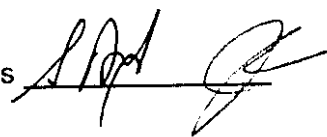
Section 16: SW $\frac{1}{4}$ SE $\frac{1}{4}$; N $\frac{1}{2}$ S $\frac{1}{4}$;
Section 17: NE $\frac{1}{4}$ SE $\frac{1}{4}$;

TOWNSHIP 36 NORTH, RANGE 47 EAST, M.D.B.&M. (Elko County)

Section 6: Lot 5; W $\frac{1}{2}$ SW $\frac{1}{4}$
Section 7: W $\frac{1}{2}$ W $\frac{1}{2}$;
Section 10: SE $\frac{1}{4}$ SE $\frac{1}{4}$;
Section 11: N $\frac{1}{2}$ SE $\frac{1}{4}$ SW $\frac{1}{4}$;
Section 12: N $\frac{1}{2}$ NE $\frac{1}{4}$; NE $\frac{1}{4}$ N $\frac{1}{4}$; S $\frac{1}{2}$ NW $\frac{1}{4}$; NW $\frac{1}{4}$ SW $\frac{1}{4}$;
Section 15: N $\frac{1}{2}$ NE $\frac{1}{4}$; SW $\frac{1}{4}$ S $\frac{1}{4}$; NE $\frac{1}{4}$ NW $\frac{1}{4}$; S $\frac{1}{2}$ NW $\frac{1}{4}$;
Section 16: SE $\frac{1}{4}$ NE $\frac{1}{4}$;
Section 18: Lot 1 and Lot 2;

TOWNSHIP 36 NORTH, RANGE 47 EAST, M.D.B.&M. (Lander County)

Section 16: N $\frac{1}{2}$ SE $\frac{1}{4}$; S $\frac{1}{2}$ S $\frac{1}{2}$. SW $\frac{1}{4}$ SE $\frac{1}{4}$;
Section 18: Lot 3 (NW $\frac{1}{4}$ SW $\frac{1}{4}$); Lot 4 (SW $\frac{1}{4}$ SW $\frac{1}{4}$);
Section 19: NW $\frac{1}{4}$; W $\frac{1}{2}$ SE $\frac{1}{4}$ N $\frac{1}{2}$ SW $\frac{1}{4}$; SE $\frac{1}{4}$ SW $\frac{1}{4}$;
Section 20: NE $\frac{1}{4}$ NE $\frac{1}{4}$; S $\frac{1}{2}$ N $\frac{1}{4}$; NW $\frac{1}{4}$ SE $\frac{1}{4}$; NE $\frac{1}{4}$ SW $\frac{1}{4}$; S $\frac{1}{2}$ SW $\frac{1}{4}$;
Section 21: N $\frac{1}{2}$ NW $\frac{1}{4}$;
Section 29: NW $\frac{1}{4}$ NW $\frac{1}{4}$;

Initials 

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

TOWNSHIP 36 NORTH, RANGE 48 EAST, M.D.B.&M. (Elko County)

Section 5: Lots 2, 3 and 4; SW $\frac{1}{4}$;
Section 6: Lots 6 and 7; SE $\frac{1}{4}$ E $\frac{1}{4}$; E $\frac{1}{2}$ SW $\frac{1}{4}$; N $\frac{1}{2}$ SE $\frac{1}{4}$;

TOWNSHIP 36 NORTH, RANGE 51 EAST, M.D.B.&M. (Elko County)

Section 5: NW $\frac{1}{4}$ SW $\frac{1}{4}$; SE $\frac{1}{4}$ W $\frac{1}{4}$;
Section 6: SE $\frac{1}{4}$ NE $\frac{1}{4}$; SW $\frac{1}{4}$ W $\frac{1}{4}$; NE $\frac{1}{4}$ SE $\frac{1}{4}$; W $\frac{1}{2}$ SW $\frac{1}{4}$; Lots 2, 3 and 4; SW $\frac{1}{4}$ NE $\frac{1}{4}$;
Section 8: N $\frac{1}{2}$ NW $\frac{1}{4}$;

TOWNSHIP 37 NORTH, RANGE 45 EAST, M.D.B.&M. (Elko County)

Section 26: NW $\frac{1}{4}$ NW $\frac{1}{4}$;
Section 36: SE $\frac{1}{4}$ NE $\frac{1}{4}$; SW $\frac{1}{4}$ W $\frac{1}{4}$;

TOWNSHIP 37 NORTH, RANGE 46 EAST, M.D.B.&M. (Elko County)

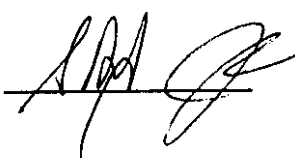
Section 13: SE $\frac{1}{4}$ SE $\frac{1}{4}$;
Section 24: E $\frac{1}{2}$ E $\frac{1}{2}$; SW $\frac{1}{4}$ N $\frac{1}{2}$; W $\frac{1}{2}$ SE $\frac{1}{4}$;
Section 25: E $\frac{1}{2}$ E $\frac{1}{2}$; W $\frac{1}{2}$ NE $\frac{1}{4}$ W $\frac{1}{4}$ SE $\frac{1}{4}$; E $\frac{1}{2}$ W $\frac{1}{2}$; NW $\frac{1}{4}$ SE $\frac{1}{4}$;
Section 28: S $\frac{1}{2}$ NW $\frac{1}{4}$;
Section 29: S $\frac{1}{2}$ N $\frac{1}{2}$;
Section 30: NW $\frac{1}{4}$ NE $\frac{1}{4}$; SE $\frac{1}{4}$ E $\frac{1}{4}$; NE $\frac{1}{4}$ NW $\frac{1}{4}$;
Section 36: E $\frac{1}{2}$ E $\frac{1}{2}$;
Section 36: NW $\frac{1}{4}$ NE $\frac{1}{4}$; NE $\frac{1}{4}$ W $\frac{1}{4}$;

TOWNSHIP 37 NORTH, RANGE 47 EAST, M.D.B.&M. (Elko County)

Section 13: SE $\frac{1}{4}$ NE $\frac{1}{4}$;

TOWNSHIP 37 NORTH, RANGE 48 EAST, M.D.B.&M. (Elko County)

Section 6: Lot 1; S $\frac{1}{2}$ NE $\frac{1}{4}$; SW $\frac{1}{4}$; NW $\frac{1}{4}$ SE $\frac{1}{4}$;
Section 7: SW $\frac{1}{4}$ NE $\frac{1}{4}$; E $\frac{1}{2}$ W $\frac{1}{4}$; W $\frac{1}{2}$ SE $\frac{1}{4}$;
Section 17: N $\frac{1}{2}$ SW $\frac{1}{4}$;
Section 18: Lot 2 of NW $\frac{1}{4}$; NE $\frac{1}{4}$; SE $\frac{1}{4}$ NE $\frac{1}{4}$; SE $\frac{1}{4}$ NW $\frac{1}{4}$; NE $\frac{1}{4}$ SE $\frac{1}{4}$;
Section 20: NE $\frac{1}{4}$ NE $\frac{1}{4}$;
Section 25: S $\frac{1}{2}$ S $\frac{1}{2}$; NE $\frac{1}{4}$ SE $\frac{1}{4}$;
Section 26: S $\frac{1}{2}$ SE $\frac{1}{4}$; SE $\frac{1}{4}$ S $\frac{1}{4}$;
Section 28: W $\frac{1}{2}$ SE $\frac{1}{4}$; SE $\frac{1}{4}$ S $\frac{1}{4}$;

Initials 

- Section 32: NE $\frac{1}{4}$ SE $\frac{1}{4}$; S $\frac{1}{2}$ SE
- Section 33: NE $\frac{1}{4}$; E $\frac{1}{2}$ NW $\frac{1}{4}$; $\frac{1}{2}$ SW $\frac{1}{4}$;
- Section 34: N $\frac{1}{2}$ N $\frac{1}{2}$;
- Section 35: NW $\frac{1}{4}$ NW $\frac{1}{4}$;

TOWNSHIP 37 NORTH, RANGE 49 EAST, M.D.B.&M. (Elko County)

- Section 2: Lot 4 (NW $\frac{1}{4}$ NW $\frac{1}{4}$);
- Section 3: Lots 1, 2, 3 and 4 ($\frac{1}{2}$ N $\frac{1}{2}$);
- Section 4: Lots 1, 2 and 3; S $\frac{1}{2}$ W $\frac{1}{4}$; W $\frac{1}{2}$ SW $\frac{1}{4}$;
- Section 5: Lot 2 (NW $\frac{1}{4}$ NE $\frac{1}{4}$ SW $\frac{1}{4}$ NE $\frac{1}{4}$; NW $\frac{1}{4}$ SE $\frac{1}{4}$; S $\frac{1}{2}$ SE $\frac{1}{4}$; E $\frac{1}{2}$ SW $\frac{1}{4}$);
- Section 6: Lots 4 and 7;
- Section 7: Lot 4;
- Section 8: W $\frac{1}{2}$ NE $\frac{1}{4}$; E $\frac{1}{2}$ W $\frac{1}{4}$;
- Section 13: NE $\frac{1}{4}$ SE $\frac{1}{4}$; S $\frac{1}{2}$ SE $\frac{1}{4}$ SE $\frac{1}{4}$ SW $\frac{1}{4}$;
- Section 16: N $\frac{1}{2}$ NE $\frac{1}{4}$;
- Section 17: W $\frac{1}{2}$ NE $\frac{1}{4}$; E $\frac{1}{2}$ NW $\frac{1}{4}$ SE $\frac{1}{4}$;
- Section 18: Lot 4;
- Section 19: Lot 4;
- Section 20: E $\frac{1}{2}$;
- Section 24: NE $\frac{1}{4}$ NW $\frac{1}{4}$; W $\frac{1}{2}$;
- Section 25: W $\frac{1}{2}$ W $\frac{1}{2}$;
- Section 26: SE $\frac{1}{4}$ SE $\frac{1}{4}$;
- Section 29: NW $\frac{1}{4}$ NE $\frac{1}{4}$; N $\frac{1}{2}$ N $\frac{1}{2}$; SW $\frac{1}{4}$ NW $\frac{1}{4}$;
- Section 30: NE $\frac{1}{4}$ NE $\frac{1}{4}$; S $\frac{1}{2}$ N $\frac{1}{2}$; NW $\frac{1}{4}$ SE $\frac{1}{4}$; NE $\frac{1}{4}$ SW $\frac{1}{4}$; Lot 3 (NW $\frac{1}{4}$ SW $\frac{1}{4}$), Lot 4 (SW $\frac{1}{4}$ SW $\frac{1}{4}$);

TOWNSHIP 37 NORTH, RANGE 50 EAST, M.D.B.&M. (Elko County)

- Section 3: Lots 1 and 3; S $\frac{1}{2}$ N $\frac{1}{4}$; S $\frac{1}{2}$ SE $\frac{1}{4}$;
- Section 6: Lots 2 and 5; SE $\frac{1}{4}$ W $\frac{1}{4}$; E $\frac{1}{2}$ SW $\frac{1}{4}$;
- Section 7: E $\frac{1}{2}$ NW $\frac{1}{4}$; NE $\frac{1}{4}$ SE $\frac{1}{4}$; SE $\frac{1}{4}$ SW $\frac{1}{4}$; SW $\frac{1}{4}$ SE $\frac{1}{4}$;
- Section 8: NE $\frac{1}{4}$ SE $\frac{1}{4}$; SW $\frac{1}{4}$ SE $\frac{1}{4}$;
- Section 9: NE $\frac{1}{4}$ NE $\frac{1}{4}$; S $\frac{1}{2}$ N $\frac{1}{2}$; N $\frac{1}{2}$ SW $\frac{1}{4}$;
- Section 10: NE $\frac{1}{4}$ NW $\frac{1}{4}$; S $\frac{1}{2}$ N $\frac{1}{2}$; NW $\frac{1}{4}$ SE $\frac{1}{4}$; SE $\frac{1}{4}$ SE $\frac{1}{4}$;
- Section 15: Lots 1 and 2 (E $\frac{1}{2}$ SE $\frac{1}{4}$); SW $\frac{1}{4}$ NE $\frac{1}{4}$; NE $\frac{1}{4}$ SW $\frac{1}{4}$; S $\frac{1}{2}$ SW $\frac{1}{4}$; NW $\frac{1}{4}$ SE $\frac{1}{4}$;
- Section 16: SW $\frac{1}{4}$ SE $\frac{1}{4}$;
- Section 17: E $\frac{1}{2}$ NW $\frac{1}{4}$; SW $\frac{1}{4}$ SE $\frac{1}{4}$;
- Section 18: Lots 2 and 3; E $\frac{1}{2}$ N $\frac{1}{2}$; NE $\frac{1}{4}$ SW $\frac{1}{4}$; N $\frac{1}{2}$ SE $\frac{1}{4}$;
- Section 20: E $\frac{1}{2}$ SE $\frac{1}{4}$; NE $\frac{1}{4}$ N $\frac{1}{2}$; N $\frac{1}{2}$ NE $\frac{1}{4}$; SE $\frac{1}{4}$ NE $\frac{1}{4}$; SE $\frac{1}{4}$ NW $\frac{1}{4}$; E $\frac{1}{2}$ SW $\frac{1}{4}$;
- Section 21: W $\frac{1}{2}$ NW $\frac{1}{4}$; N $\frac{1}{2}$ N $\frac{1}{2}$; NE $\frac{1}{4}$ NW $\frac{1}{4}$; N $\frac{1}{2}$ SW $\frac{1}{4}$; SE $\frac{1}{4}$ SW $\frac{1}{4}$; S $\frac{1}{2}$ SE $\frac{1}{4}$;
- Section 22: SW $\frac{1}{4}$ SW $\frac{1}{4}$; Lot (SE $\frac{1}{4}$ NE $\frac{1}{4}$); NW $\frac{1}{4}$ NE $\frac{1}{4}$; N $\frac{1}{2}$ NW $\frac{1}{4}$; N $\frac{1}{2}$ SW $\frac{1}{4}$; SE $\frac{1}{4}$ SW $\frac{1}{4}$;
W $\frac{1}{2}$ SE $\frac{1}{4}$;
- Section 27: E $\frac{1}{2}$ SW $\frac{1}{4}$; W $\frac{1}{2}$ N $\frac{1}{2}$; NW $\frac{1}{4}$ SW $\frac{1}{4}$;
- Section 28: SE $\frac{1}{4}$ NW $\frac{1}{4}$; N $\frac{1}{2}$ N $\frac{1}{2}$; SW $\frac{1}{4}$ SW $\frac{1}{4}$;

Initials ADA

- Section 29: SE $\frac{1}{4}$ NW $\frac{1}{4}$; NE $\frac{1}{4}$ S $\frac{1}{2}$; W $\frac{1}{2}$ SE $\frac{1}{4}$;
- Section 30: NE $\frac{1}{4}$ NE $\frac{1}{4}$;
- Section 32: NW $\frac{1}{4}$ NE $\frac{1}{4}$; NE $\frac{1}{4}$ S $\frac{1}{2}$; S $\frac{1}{2}$ NE $\frac{1}{4}$; NE $\frac{1}{4}$ SW $\frac{1}{4}$; NW $\frac{1}{4}$ SE $\frac{1}{4}$;
- Section 33: NW $\frac{1}{4}$ NE $\frac{1}{4}$; N $\frac{1}{2}$ N $\frac{1}{4}$;
- Section 34: Lots 1 and 2 (E $\frac{1}{2}$ S $\frac{1}{2}$); W $\frac{1}{2}$ SE $\frac{1}{4}$; NW $\frac{1}{4}$ NE $\frac{1}{4}$; NE $\frac{1}{4}$ NW $\frac{1}{4}$;

TOWNSHIP 37 NORTH, RANGE 51 EAST, M.D.B.&M. (Elko County)

- Section 3: W $\frac{1}{2}$ W $\frac{1}{2}$;
- Section 4: Lot 1 (NE $\frac{1}{4}$ NE $\frac{1}{4}$ SW $\frac{1}{4}$ NW $\frac{1}{4}$; S $\frac{1}{2}$;
- Section 5: Lot 2 (NW $\frac{1}{4}$ NE $\frac{1}{4}$ SE $\frac{1}{4}$ NE $\frac{1}{4}$;
- Section 7: Lot 1 and 2 (S $\frac{1}{2}$ NW $\frac{1}{4}$); Lot 3 (NW $\frac{1}{4}$ SW $\frac{1}{4}$); NW $\frac{1}{4}$ NE $\frac{1}{4}$; NE $\frac{1}{4}$ NW $\frac{1}{4}$;
SW $\frac{1}{4}$ SE $\frac{1}{4}$; S $\frac{1}{2}$ S $\frac{1}{2}$;
- Section 8: NW $\frac{1}{4}$ NE $\frac{1}{4}$; S $\frac{1}{2}$ N $\frac{1}{4}$; NE $\frac{1}{4}$ NW $\frac{1}{4}$;
- Section 9: S $\frac{1}{2}$ SW $\frac{1}{4}$; S $\frac{1}{2}$ NE SW $\frac{1}{4}$ NW $\frac{1}{4}$; N $\frac{1}{2}$ SW $\frac{1}{4}$; NW $\frac{1}{4}$ SE $\frac{1}{4}$;
- Section 10: ALL;
- Section 12: W $\frac{1}{2}$ NE $\frac{1}{4}$; E $\frac{1}{2}$ N $\frac{1}{4}$;
- Section 13: SW $\frac{1}{4}$ SW $\frac{1}{4}$;
- Section 14: S $\frac{1}{2}$ NE $\frac{1}{4}$; NW $\frac{1}{4}$ E $\frac{1}{4}$ SW $\frac{1}{4}$; SE $\frac{1}{4}$;
- Section 15: NW $\frac{1}{4}$ SW $\frac{1}{4}$;
- Section 16: SW $\frac{1}{4}$ SW $\frac{1}{4}$; NW $\frac{1}{4}$ W $\frac{1}{4}$; E $\frac{1}{2}$ SW $\frac{1}{4}$; N $\frac{1}{2}$ SE $\frac{1}{4}$; SW $\frac{1}{4}$ SE $\frac{1}{4}$;
- Section 17: SW $\frac{1}{4}$ SE $\frac{1}{4}$; N $\frac{1}{2}$ S $\frac{1}{4}$; SE $\frac{1}{4}$ SW $\frac{1}{4}$; NW $\frac{1}{4}$ SE $\frac{1}{4}$; SE $\frac{1}{4}$ SE $\frac{1}{4}$; SW $\frac{1}{4}$ NE $\frac{1}{4}$; E $\frac{1}{2}$ NE $\frac{1}{4}$;
- Section 18: SW $\frac{1}{4}$ NE $\frac{1}{4}$; NW $\frac{1}{4}$ E $\frac{1}{4}$; SW $\frac{1}{4}$ SE $\frac{1}{4}$; SE $\frac{1}{4}$ SW $\frac{1}{4}$; Lot 4 (SW $\frac{1}{4}$ SW $\frac{1}{4}$);
- Section 18: N $\frac{1}{2}$ SE $\frac{1}{4}$;
- Section 19: NE $\frac{1}{4}$ SW $\frac{1}{4}$;
- Section 20: SW $\frac{1}{4}$ SW $\frac{1}{4}$; E $\frac{1}{2}$ S $\frac{1}{2}$;
- Section 21: NE $\frac{1}{4}$ NW $\frac{1}{4}$; NW $\frac{1}{4}$ E $\frac{1}{4}$; S $\frac{1}{2}$ SE $\frac{1}{4}$; SW $\frac{1}{4}$ NE $\frac{1}{4}$; SE $\frac{1}{4}$ NW $\frac{1}{4}$;
- Section 22: SE $\frac{1}{4}$ NE $\frac{1}{4}$; SE $\frac{1}{4}$ N $\frac{1}{4}$;
- Section 24: N $\frac{1}{2}$; W $\frac{1}{2}$ SE $\frac{1}{4}$;
- Section 27: NW $\frac{1}{4}$ NW $\frac{1}{4}$; SW $\frac{1}{4}$ SW $\frac{1}{4}$;
- Section 28: E $\frac{1}{2}$ NE $\frac{1}{4}$; NE $\frac{1}{4}$ S $\frac{1}{4}$; S $\frac{1}{2}$ S $\frac{1}{2}$;
- Section 29: SW $\frac{1}{4}$ NW $\frac{1}{4}$; SE $\frac{1}{4}$ E $\frac{1}{4}$; E $\frac{1}{2}$ W $\frac{1}{2}$; W $\frac{1}{2}$ E $\frac{1}{2}$;
- Section 30: Lot 3 (NW $\frac{1}{4}$ SW $\frac{1}{4}$);
- Section 31: NW $\frac{1}{4}$ SE $\frac{1}{4}$; SE $\frac{1}{4}$ W $\frac{1}{4}$; E $\frac{1}{2}$ SW $\frac{1}{4}$; NE $\frac{1}{4}$ SE $\frac{1}{4}$;
- Section 32: NE $\frac{1}{4}$ NE $\frac{1}{4}$; W $\frac{1}{2}$ S $\frac{1}{4}$; N $\frac{1}{2}$ S $\frac{1}{2}$; SE $\frac{1}{4}$ SE $\frac{1}{4}$;

TOWNSHIP 37 NORTH, RANGE 52 EAST, M.D.B.&M. (Elko County)

- Section 2: Lot 2 (NW $\frac{1}{4}$ NE $\frac{1}{4}$); SW $\frac{1}{4}$ NE $\frac{1}{4}$; SE $\frac{1}{4}$ NW $\frac{1}{4}$; N $\frac{1}{2}$ SW $\frac{1}{4}$; SW $\frac{1}{4}$ SW $\frac{1}{4}$; NW $\frac{1}{4}$ SE $\frac{1}{4}$;
- Section 3: SE $\frac{1}{4}$; N $\frac{1}{2}$ SW $\frac{1}{4}$;
- Section 4: SW $\frac{1}{4}$ NE $\frac{1}{4}$; S $\frac{1}{2}$ N $\frac{1}{4}$; SW $\frac{1}{4}$; N $\frac{1}{2}$ SE $\frac{1}{4}$;
- Section 5: Lots 1 and 2 (NE $\frac{1}{4}$); S $\frac{1}{2}$ NE $\frac{1}{4}$; SE $\frac{1}{4}$;
- Section 7: S $\frac{1}{2}$ S $\frac{1}{2}$;
- Section 8: S $\frac{1}{2}$ S $\frac{1}{2}$;

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Section 9: NW $\frac{1}{4}$; SE $\frac{1}{4}$; S $\frac{1}{2}$ $\frac{1}{4}$;
Section 10: E $\frac{1}{2}$ NE $\frac{1}{4}$; S $\frac{1}{2}$;
Section 11: NW $\frac{1}{4}$ NW $\frac{1}{4}$; W $\frac{1}{2}$ $\frac{1}{4}$; SW $\frac{1}{4}$ NW $\frac{1}{4}$; NW $\frac{1}{4}$ SE $\frac{1}{4}$;
Section 18: W $\frac{1}{2}$ E $\frac{1}{2}$;
Section 19: W $\frac{1}{2}$ NE $\frac{1}{4}$; S $\frac{1}{2}$ NW; N $\frac{1}{2}$ SW $\frac{1}{4}$; SE $\frac{1}{4}$;

TOWNSHIP 37 NORTH, RANGE 53 EAST, M.D.B.&M. (Elko County)

Section 5: Lot 1 (NE $\frac{1}{4}$ NE $\frac{1}{4}$)

TOWNSHIP 38 NORTH, RANGE 47 EAST, M.D.B.&M. (Elko County)

Section 12: NW $\frac{1}{4}$ NW $\frac{1}{4}$; SE $\frac{1}{4}$ W $\frac{1}{4}$; W $\frac{1}{2}$ SE $\frac{1}{4}$;
Section 13: NE $\frac{1}{4}$ NE $\frac{1}{4}$; NW $\frac{1}{4}$ W $\frac{1}{4}$;

TOWNSHIP 38 NORTH, RANGE 48 EAST, M.D.B.&M. (Elko County)

Section 1: SW $\frac{1}{4}$ NE $\frac{1}{4}$; NWE $\frac{1}{4}$;
Section 4: W $\frac{1}{2}$ SW $\frac{1}{4}$;
Section 12: SE $\frac{1}{4}$ NW $\frac{1}{4}$; N $\frac{1}{2}$ S $\frac{1}{4}$;
Section 17: NW $\frac{1}{4}$ NW $\frac{1}{4}$;

TOWNSHIP 38 NORTH, RANGE 49 EAST, M.D.B.&M. (Elko County)

Section 1: S $\frac{1}{2}$ NE $\frac{1}{4}$; N $\frac{1}{2}$ NW; SE $\frac{1}{4}$ NW $\frac{1}{4}$; N $\frac{1}{2}$ SE $\frac{1}{4}$; SE $\frac{1}{4}$ SE $\frac{1}{4}$;
Section 2: NE $\frac{1}{4}$ NE $\frac{1}{4}$;
Section 7: SE $\frac{1}{4}$ NE $\frac{1}{4}$;
Section 8: S $\frac{1}{2}$ N $\frac{1}{2}$;
Section 9: W $\frac{1}{2}$ SW $\frac{1}{4}$;
Section 16: SW $\frac{1}{4}$ SW $\frac{1}{4}$; W $\frac{1}{2}$ W $\frac{1}{4}$; E $\frac{1}{2}$ SW $\frac{1}{4}$;
Section 17: SE $\frac{1}{4}$ SE $\frac{1}{4}$; SE $\frac{1}{4}$ $\frac{1}{4}$;
Section 19: Lot 4 (SW $\frac{1}{4}$ SW; SE $\frac{1}{4}$ SE $\frac{1}{4}$);
Section 21: W $\frac{1}{2}$ NW $\frac{1}{4}$; NW $\frac{1}{4}$ W $\frac{1}{4}$; SE $\frac{1}{4}$ SW $\frac{1}{4}$;
Section 22: NE $\frac{1}{4}$ SE $\frac{1}{4}$; S $\frac{1}{2}$ S $\frac{1}{4}$;
Section 23: NW $\frac{1}{4}$ SE $\frac{1}{4}$; S $\frac{1}{2}$ $\frac{1}{4}$; N $\frac{1}{2}$ SW $\frac{1}{4}$;
Section 24: SW $\frac{1}{4}$ SW $\frac{1}{4}$;
Section 25: SW $\frac{1}{4}$ NW $\frac{1}{4}$; NE; N $\frac{1}{2}$ NW $\frac{1}{4}$;
Section 26: SE $\frac{1}{4}$ NE $\frac{1}{4}$; N $\frac{1}{2}$ S $\frac{1}{4}$;
Section 27: W $\frac{1}{2}$ NE $\frac{1}{4}$; SE $\frac{1}{4}$ W $\frac{1}{4}$; NE $\frac{1}{4}$ SW $\frac{1}{4}$; S $\frac{1}{2}$ SW $\frac{1}{4}$;
Section 28: E $\frac{1}{2}$ NW $\frac{1}{4}$; NW $\frac{1}{4}$ W $\frac{1}{4}$; S $\frac{1}{2}$ SW $\frac{1}{4}$;
Section 29: SE $\frac{1}{4}$ SE $\frac{1}{4}$; NE $\frac{1}{4}$ W $\frac{1}{4}$;
Section 30: NE $\frac{1}{4}$ SE $\frac{1}{4}$;
Section 31: Lot 1 (NW $\frac{1}{4}$ N $\frac{1}{2}$);
Section 32: E $\frac{1}{2}$ NE $\frac{1}{4}$; SE $\frac{1}{4}$ W $\frac{1}{4}$; S $\frac{1}{2}$ SE $\frac{1}{4}$; NE $\frac{1}{4}$ SW $\frac{1}{4}$;

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Section 33: NE $\frac{1}{4}$ SE $\frac{1}{4}$; S $\frac{1}{2}$ SE $\frac{1}{4}$.
Section 34: W $\frac{1}{2}$ W $\frac{1}{2}$; NE $\frac{1}{4}$ SE $\frac{1}{4}$; S $\frac{1}{2}$ SE $\frac{1}{4}$;
Section 35: SW $\frac{1}{4}$ NE $\frac{1}{4}$; N $\frac{1}{2}$ S SW $\frac{1}{4}$ SW $\frac{1}{4}$;
Section 36: N $\frac{1}{2}$ S $\frac{1}{2}$;

TOWNSHIP 38 NORTH, RANGE 50 EAST, M.D.B.&M. (Elko County)

Section 3: ALL;
Section 4: ALL;
Section 5: Lots 1, 2, 3 and 4 (W $\frac{1}{2}$ N $\frac{1}{2}$); SE $\frac{1}{4}$ NE $\frac{1}{4}$; SE $\frac{1}{4}$; SE $\frac{1}{4}$ SW $\frac{1}{4}$;
Section 6: SW $\frac{1}{4}$ SW $\frac{1}{4}$;
Section 7: N $\frac{1}{2}$ NW $\frac{1}{4}$; SE $\frac{1}{4}$ N $\frac{1}{4}$; SE $\frac{1}{4}$; NE $\frac{1}{4}$ SW $\frac{1}{4}$;
Section 8: NE $\frac{1}{4}$; E $\frac{1}{2}$ NW $\frac{1}{4}$; E $\frac{1}{2}$;
Section 9: ALL;
Section 10: ALL;
Section 15: ALL;
Section 16: ALL;
Section 17: ALL;
Section 18: E $\frac{1}{2}$;
Section 19: E $\frac{1}{2}$; E $\frac{1}{2}$ SW $\frac{1}{4}$;
Section 20: ALL;
Section 21: ALL;
Section 22: ALL;
Section 27: N $\frac{1}{2}$ NE $\frac{1}{4}$; SW $\frac{1}{4}$ N $\frac{1}{4}$; NW $\frac{1}{4}$; NW $\frac{1}{4}$ SW $\frac{1}{4}$;
Section 28: N $\frac{1}{2}$; NW $\frac{1}{4}$ SE $\frac{1}{4}$; W $\frac{1}{4}$;
Section 29: ALL;
Section 30: ALL;
Section 31: N $\frac{1}{2}$; N $\frac{1}{2}$ S $\frac{1}{2}$;
Section 32: N $\frac{1}{2}$; N $\frac{1}{2}$ S $\frac{1}{2}$;

TOWNSHIP 38 NORTH, RANGE 51 EAST, M.D.B.&M. (Elko County)

Section 6: N $\frac{1}{2}$; SE $\frac{1}{4}$; N $\frac{1}{2}$ SE $\frac{1}{4}$; SW $\frac{1}{4}$ SW $\frac{1}{4}$;
Section 7: N $\frac{1}{2}$ NE $\frac{1}{4}$; SE $\frac{1}{4}$ N $\frac{1}{4}$; NW $\frac{1}{4}$; SE $\frac{1}{4}$ SW $\frac{1}{4}$; SE $\frac{1}{4}$;
Section 18: NE $\frac{1}{4}$; SE $\frac{1}{4}$ NW $\frac{1}{4}$; E $\frac{1}{2}$ SE $\frac{1}{4}$; SW $\frac{1}{4}$;
Section 19: SE $\frac{1}{4}$ SE $\frac{1}{4}$; E $\frac{1}{2}$ N $\frac{1}{4}$; SE $\frac{1}{4}$ NW $\frac{1}{4}$; N $\frac{1}{2}$ SE $\frac{1}{4}$; SE $\frac{1}{4}$ SW $\frac{1}{4}$; Lots 1 and 2 (W $\frac{1}{2}$ NW $\frac{1}{4}$);
Lot 4 (SW $\frac{1}{4}$ SW $\frac{1}{4}$);
Section 20: S $\frac{1}{2}$ S $\frac{1}{2}$;
Section 21: S $\frac{1}{2}$ SE $\frac{1}{4}$;
Section 22: SW $\frac{1}{4}$ SE $\frac{1}{4}$;
Section 23: S $\frac{1}{2}$ SW $\frac{1}{4}$;
Section 27: N $\frac{1}{2}$; N $\frac{1}{2}$ S $\frac{1}{2}$;
Section 28: NE $\frac{1}{4}$ NE $\frac{1}{4}$; NWNE $\frac{1}{4}$; S $\frac{1}{2}$ NE $\frac{1}{4}$; NW $\frac{1}{4}$; N $\frac{1}{2}$ SE $\frac{1}{4}$;
Section 29: NE $\frac{1}{4}$; N $\frac{1}{2}$ NW $\frac{1}{4}$;

Initials 

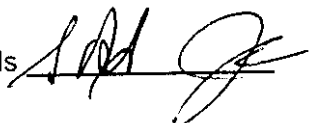
Section 30: $W\frac{1}{2}$; $NE\frac{1}{4}NE\frac{1}{4}$; $\frac{1}{2}NE\frac{1}{4}$;
Section 34: $W\frac{1}{2}SW\frac{1}{4}$;

TOWNSHIP 38 NORTH, RANGE 52 EAST, M.D.B.&M. (Elko County)

Section 1: Lot 1 ($NE\frac{1}{4}NE\frac{1}{4}$); $E\frac{1}{4}NE\frac{1}{4}$; $N\frac{1}{2}SE\frac{1}{4}$; $SW\frac{1}{4}SE\frac{1}{4}$;
Section 2: Lot 4 ($NW\frac{1}{4}NW\frac{1}{4}$; $SE\frac{1}{4}NW\frac{1}{4}$; $SW\frac{1}{4}$; $S\frac{1}{2}SE\frac{1}{4}$);
Section 4: $S\frac{1}{2}N\frac{1}{2}$; $S\frac{1}{2}$;
Section 5: Lots 1 and 2 ($N\frac{1}{2}E\frac{1}{4}$);
Section 6: Lot 3 ($NE\frac{1}{4}NW\frac{1}{4}$); Lots 4, 5, 6 and 7 ($W\frac{1}{2}W\frac{1}{2}$); $SE\frac{1}{4}NW\frac{1}{4}$; $E\frac{1}{2}SW\frac{1}{4}$;
Section 7: $NE\frac{1}{4}$; $NE\frac{1}{4}NW\frac{1}{4}$;
Section 8: $SW\frac{1}{4}NW\frac{1}{4}$; SW ;
Section 9: ALL;
Section 10: ALL;
Section 11: ALL;
Section 12: $W\frac{1}{2}NE\frac{1}{4}$; $SW\frac{1}{4}E\frac{1}{4}$;
Section 13: $NW\frac{1}{4}NE\frac{1}{4}$; $S\frac{1}{2}$; $N\frac{1}{2}S\frac{1}{2}$; $SE\frac{1}{4}SW\frac{1}{4}$; $SW\frac{1}{4}SE\frac{1}{4}$;
Section 14: $N\frac{1}{2}NE\frac{1}{4}$; $SE\frac{1}{4}N\frac{1}{2}$; $SE\frac{1}{4}NW\frac{1}{4}$; $N\frac{1}{2}SW\frac{1}{4}$; $SW\frac{1}{4}SW\frac{1}{4}$;
Section 15: $NE\frac{1}{4}$; $SW\frac{1}{4}$; $E\frac{1}{2}W\frac{1}{4}$;
Section 15: $W\frac{1}{2}NW\frac{1}{4}$; $SE\frac{1}{4}$;
Section 16: $SW\frac{1}{4}NE\frac{1}{4}$; $N\frac{1}{2}E\frac{1}{4}$; $SE\frac{1}{4}NW\frac{1}{4}$; $NE\frac{1}{4}SW\frac{1}{4}$; $S\frac{1}{2}SW\frac{1}{4}$; $NW\frac{1}{4}SE\frac{1}{4}$;
Section 17: $W\frac{1}{2}NE\frac{1}{4}$; $S\frac{1}{2}SE\frac{1}{4}$; $W\frac{1}{2}$;
Section 18: $SE\frac{1}{4}SE\frac{1}{4}$;
Section 19: $NW\frac{1}{4}NE\frac{1}{4}$; $SE\frac{1}{4}W\frac{1}{4}$; $NE\frac{1}{4}SW\frac{1}{4}$; Lot 4 ($SW\frac{1}{4}SW\frac{1}{4}$); $SE\frac{1}{4}$;
Section 20: $E\frac{1}{2}NW\frac{1}{4}$; $NW\frac{1}{4}E\frac{1}{4}$; $SW\frac{1}{4}SE\frac{1}{4}$; $S\frac{1}{2}SW\frac{1}{4}$; $W\frac{1}{2}NW\frac{1}{4}$; $N\frac{1}{2}SW\frac{1}{4}$; $E\frac{1}{2}SE\frac{1}{4}$;
Section 21: $W\frac{1}{2}NW\frac{1}{4}$;
Section 24: $W\frac{1}{2}E\frac{1}{2}$; $E\frac{1}{2}W\frac{1}{4}$; $W\frac{1}{2}NW\frac{1}{4}$; $NW\frac{1}{4}SW\frac{1}{4}$;
Section 25: $SE\frac{1}{4}SE\frac{1}{4}$; $W\frac{1}{2}$; $E\frac{1}{2}W\frac{1}{2}$;
Section 26: $SW\frac{1}{4}NE\frac{1}{4}$; NW ; $S\frac{1}{2}$;
Section 27: $N\frac{1}{2}NW\frac{1}{4}$; $SE\frac{1}{4}E\frac{1}{4}$; $SW\frac{1}{4}NE\frac{1}{4}$; $N\frac{1}{2}SE\frac{1}{4}$;
Section 29: $E\frac{1}{2}NW\frac{1}{4}$; $NE\frac{1}{4}E\frac{1}{4}$; $SW\frac{1}{4}SW\frac{1}{4}$; $W\frac{1}{2}NW\frac{1}{4}$; $NW\frac{1}{4}SW\frac{1}{4}$; $SE\frac{1}{4}SW\frac{1}{4}$;
Section 32: $W\frac{1}{2}SE\frac{1}{4}$; $E\frac{1}{2}SE\frac{1}{4}$; $SW\frac{1}{4}$;
Section 33: $S\frac{1}{2}NW\frac{1}{4}$;
Section 34: $N\frac{1}{2}N\frac{1}{2}$;
Section 35: $N\frac{1}{2}$; $NE\frac{1}{4}SW\frac{1}{4}$; $E\frac{1}{4}$;
Section 36: $N\frac{1}{2}NE\frac{1}{4}$; $SW\frac{1}{4}E\frac{1}{4}$; $W\frac{1}{2}$; $N\frac{1}{2}SE\frac{1}{4}$;

TOWNSHIP 38 NORTH, RANGE 53 EAST, M.D.B.&M. (Elko County)

Section 17: $W\frac{1}{2}NW\frac{1}{4}$;
Section 32: $NE\frac{1}{4}NE\frac{1}{4}$; $SW\frac{1}{4}E\frac{1}{4}$;
Section 33: $SE\frac{1}{4}SW\frac{1}{4}$; $SW\frac{1}{4}E\frac{1}{4}$; $N\frac{1}{2}NE\frac{1}{4}$; $NW\frac{1}{4}$; $N\frac{1}{2}SW\frac{1}{4}$;
Section 34: $NW\frac{1}{4}NW\frac{1}{4}$;

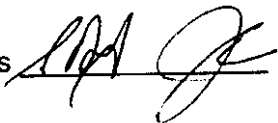
Initials 
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TOWNSHIP 39 NORTH, RANGE 49 EAST, M.D.B.&M. (Elko County)

- Section 8: SE $\frac{1}{4}$ SE $\frac{1}{4}$;
- Section 9: S $\frac{1}{2}$ S $\frac{1}{2}$;
- Section 10: S $\frac{1}{2}$ S $\frac{1}{2}$;
- Section 11: S $\frac{1}{2}$ S $\frac{1}{2}$;
- Section 12: S $\frac{1}{2}$ SW $\frac{1}{4}$;
- Section 13: S $\frac{1}{2}$ NE $\frac{1}{4}$; NW $\frac{1}{4}$;
- Section 14: NE $\frac{1}{4}$; E $\frac{1}{2}$ NW $\frac{1}{4}$;
- Section 15: N $\frac{1}{2}$ NE $\frac{1}{4}$; E $\frac{1}{2}$ SE NE $\frac{1}{4}$ SW $\frac{1}{4}$;
- Section 16: NW $\frac{1}{4}$ NW $\frac{1}{4}$; SE $\frac{1}{4}$ W $\frac{1}{4}$; NW $\frac{1}{4}$ SE $\frac{1}{4}$; S $\frac{1}{2}$ SE $\frac{1}{4}$; NE $\frac{1}{4}$ SW $\frac{1}{4}$; SW $\frac{1}{4}$ SW $\frac{1}{4}$;
- Section 17: E $\frac{1}{2}$ E $\frac{1}{2}$;
- Section 20: E $\frac{1}{2}$ NE $\frac{1}{4}$; SE $\frac{1}{4}$;
- Section 21: S $\frac{1}{2}$ NE $\frac{1}{4}$; NE $\frac{1}{4}$ N $\frac{1}{4}$; SW $\frac{1}{4}$ NW $\frac{1}{4}$; W $\frac{1}{2}$ SE $\frac{1}{4}$; SW $\frac{1}{4}$;
- Section 22: W $\frac{1}{2}$ NW $\frac{1}{4}$; N $\frac{1}{2}$ S $\frac{1}{2}$; SE $\frac{1}{4}$ SE $\frac{1}{4}$; SW $\frac{1}{4}$;
- Section 23: S $\frac{1}{2}$ S $\frac{1}{2}$;
- Section 24: S $\frac{1}{2}$ SE $\frac{1}{4}$; SW $\frac{1}{4}$;
- Section 25: ALL;
- Section 26: ALL;
- Section 27: ALL;
- Section 28: N $\frac{1}{2}$ N $\frac{1}{2}$; SE $\frac{1}{4}$ N $\frac{1}{2}$;
- Section 29: NE $\frac{1}{4}$;
- Section 31: S $\frac{1}{2}$ NE $\frac{1}{4}$;
- Section 34: N $\frac{1}{2}$ NE $\frac{1}{4}$; SE $\frac{1}{4}$ N $\frac{1}{4}$; NE $\frac{1}{4}$ NW $\frac{1}{4}$;
- Section 35: N $\frac{1}{2}$; SE $\frac{1}{4}$; N $\frac{1}{2}$ E $\frac{1}{4}$;
- Section 36: ALL;

TOWNSHIP 39 NORTH, RANGE 50 EAST, M.D.B.&M. (Elko County)

- Section 7: S $\frac{1}{2}$ S $\frac{1}{2}$;
- Section 10: Lot 3 (NE $\frac{1}{4}$ SE $\frac{1}{4}$; W $\frac{1}{2}$ SE $\frac{1}{4}$;
- Section 15: SW $\frac{1}{4}$; W $\frac{1}{2}$ SE $\frac{1}{4}$; Lots 3 and 4 (E $\frac{1}{2}$ SE $\frac{1}{4}$);
- Section 16: W $\frac{1}{2}$ W $\frac{1}{2}$; N $\frac{1}{2}$ S $\frac{1}{2}$; NE $\frac{1}{4}$ SW $\frac{1}{4}$;
- Section 17: ALL;
- Section 18: N $\frac{1}{2}$; SE $\frac{1}{4}$; NE $\frac{1}{4}$ W $\frac{1}{4}$; S $\frac{1}{2}$ SW $\frac{1}{4}$;
- Section 19: N $\frac{1}{2}$; NW $\frac{1}{4}$ SE $\frac{1}{4}$; E $\frac{1}{4}$ SE $\frac{1}{4}$; N $\frac{1}{2}$ SW $\frac{1}{4}$; SW $\frac{1}{4}$ SW $\frac{1}{4}$;
- Section 20: NW $\frac{1}{4}$ NW $\frac{1}{4}$; SE $\frac{1}{4}$ SW $\frac{1}{4}$;
- Section 21: E $\frac{1}{2}$ SE $\frac{1}{4}$; N $\frac{1}{2}$; SE $\frac{1}{4}$ SW $\frac{1}{4}$;
- Section 22: N $\frac{1}{2}$ NW $\frac{1}{4}$; W $\frac{1}{2}$ W $\frac{1}{2}$; S $\frac{1}{2}$ NW $\frac{1}{4}$; SW $\frac{1}{4}$; W $\frac{1}{2}$ SE $\frac{1}{4}$; Lots 1 and 2 (E $\frac{1}{2}$ NE $\frac{1}{4}$);
- Section 27: S $\frac{1}{2}$ SW $\frac{1}{4}$; SW $\frac{1}{4}$ W $\frac{1}{2}$; NW $\frac{1}{4}$ NE $\frac{1}{4}$; NW $\frac{1}{4}$; N $\frac{1}{2}$ SW $\frac{1}{4}$; Lots 3 and 4 (E $\frac{1}{2}$ SE $\frac{1}{4}$);
- Section 28: NE $\frac{1}{4}$ NE $\frac{1}{4}$; S $\frac{1}{2}$ W $\frac{1}{2}$; SE $\frac{1}{4}$ NW $\frac{1}{4}$; N $\frac{1}{2}$ SW $\frac{1}{4}$; SW $\frac{1}{4}$ SW $\frac{1}{4}$; NW $\frac{1}{4}$ SE $\frac{1}{4}$; NE $\frac{1}{4}$ SE $\frac{1}{4}$;
- Section 29: SE $\frac{1}{4}$ SE $\frac{1}{4}$; NE $\frac{1}{4}$ E $\frac{1}{4}$; NE $\frac{1}{4}$ SE $\frac{1}{4}$; W $\frac{1}{2}$ E $\frac{1}{2}$; W $\frac{1}{2}$;
- Section 30: Lots 1, 2, 3 and W $\frac{1}{2}$ W $\frac{1}{2}$); E $\frac{1}{2}$ SW $\frac{1}{4}$; S $\frac{1}{2}$ SE $\frac{1}{4}$;

Initials 

Section 31: N $\frac{1}{2}$; SE $\frac{1}{4}$; NW $\frac{1}{4}$ W $\frac{1}{4}$; S $\frac{1}{2}$ SW $\frac{1}{4}$;
Section 32: SW $\frac{1}{4}$ NE $\frac{1}{4}$; SE $\frac{1}{4}$ W $\frac{1}{4}$; SE $\frac{1}{4}$ NE $\frac{1}{4}$; SW $\frac{1}{4}$ NW $\frac{1}{4}$; N $\frac{1}{2}$ N $\frac{1}{2}$; S $\frac{1}{2}$;
Section 33: NW $\frac{1}{4}$ NE $\frac{1}{4}$; NW $\frac{1}{4}$ NW $\frac{1}{4}$; E $\frac{1}{2}$ NE $\frac{1}{4}$; NE $\frac{1}{4}$ NW $\frac{1}{4}$; SW $\frac{1}{4}$ NW $\frac{1}{4}$; SW $\frac{1}{4}$ NE $\frac{1}{4}$;
SE $\frac{1}{4}$ NW $\frac{1}{4}$; S $\frac{1}{2}$;
Section 34: S $\frac{1}{2}$ NE $\frac{1}{4}$; E $\frac{1}{2}$ N $\frac{1}{2}$; S $\frac{1}{2}$; NW $\frac{1}{4}$ NE $\frac{1}{4}$; NW $\frac{1}{4}$ NW $\frac{1}{4}$; SW $\frac{1}{4}$ NW $\frac{1}{4}$; Lot 1
(NE $\frac{1}{4}$ NE $\frac{1}{4}$);

TOWNSHIP 39 NORTH, RANGE 51 EAST, M.D.B.&M. (Elko County)

Section 36: E $\frac{1}{2}$ E $\frac{1}{2}$;

TOWNSHIP 39 NORTH, RANGE 52 EAST, M.D.B.&M. (Elko County)

Section 21: SE $\frac{1}{4}$ SE $\frac{1}{4}$;
Section 22: E $\frac{1}{2}$ NE $\frac{1}{4}$; SW $\frac{1}{4}$ S $\frac{1}{4}$; SE $\frac{1}{4}$ SE $\frac{1}{4}$; E $\frac{1}{2}$ W $\frac{1}{2}$; W $\frac{1}{2}$ E $\frac{1}{2}$;
Section 23: NW $\frac{1}{4}$ NE $\frac{1}{4}$; S $\frac{1}{2}$ N $\frac{1}{2}$; NE $\frac{1}{4}$ NW $\frac{1}{4}$; SW $\frac{1}{4}$ NW $\frac{1}{4}$; N $\frac{1}{2}$ SE $\frac{1}{4}$; SW $\frac{1}{4}$ SE $\frac{1}{4}$; S $\frac{1}{2}$ SW $\frac{1}{4}$;
Section 24: S $\frac{1}{2}$ S $\frac{1}{2}$;
Section 25: NE $\frac{1}{4}$ SW $\frac{1}{4}$; S $\frac{1}{2}$ S $\frac{1}{4}$;
Section 26: NE $\frac{1}{4}$;
Section 26: E $\frac{1}{2}$ SE $\frac{1}{4}$;
Section 28: NE $\frac{1}{4}$; NE $\frac{1}{4}$ NW $\frac{1}{4}$ SE $\frac{1}{4}$ SW $\frac{1}{4}$;
Section 29: NE $\frac{1}{4}$ SE $\frac{1}{4}$;
Section 30: Lots 1, 2, 3 and W $\frac{1}{2}$ W $\frac{1}{2}$);
Section 31: Lots 1, 2, 3 and W $\frac{1}{2}$ W $\frac{1}{2}$); SW $\frac{1}{4}$ NE $\frac{1}{4}$; SE $\frac{1}{4}$ NW $\frac{1}{4}$; E $\frac{1}{2}$ SW $\frac{1}{4}$;
Section 32: SW $\frac{1}{4}$ NE $\frac{1}{4}$; NW $\frac{1}{4}$ W $\frac{1}{4}$; S $\frac{1}{2}$ S $\frac{1}{2}$;
Section 33: NE $\frac{1}{4}$ NE $\frac{1}{4}$; S $\frac{1}{2}$ N $\frac{1}{2}$; N $\frac{1}{2}$ SE $\frac{1}{4}$; SW $\frac{1}{4}$ SE $\frac{1}{4}$;
Section 34: NW $\frac{1}{4}$; E $\frac{1}{2}$ SE $\frac{1}{4}$;
Section 34: W $\frac{1}{2}$ SE $\frac{1}{4}$;
Section 35: E $\frac{1}{2}$ NE $\frac{1}{4}$; NW $\frac{1}{4}$ W $\frac{1}{2}$ SW $\frac{1}{4}$;
Section 35: N $\frac{1}{2}$ S $\frac{1}{2}$;
Section 36: ALL;

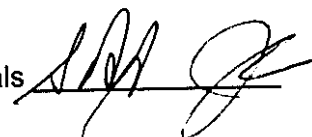
TOWNSHIP 39 NORTH, RANGE 53 EAST, M.D.B.&M. (Elko County)

Section 30: SW $\frac{1}{4}$ NE $\frac{1}{4}$; NE $\frac{1}{4}$ W $\frac{1}{4}$;

PARCEL 7:

TOWNSHIP 36 NORTH, RANGE 46 EAST, M.D.B.&M. (Elko County)

Section 5: SE $\frac{1}{4}$ SE $\frac{1}{4}$;
Section 7: SE $\frac{1}{4}$ NW $\frac{1}{4}$;
Section 8: SW $\frac{1}{4}$ SW $\frac{1}{4}$;

Initials 

PARCEL 8:

TOWNSHIP 33 NORTH, RANGE 44 EAST, M.D.B.&M. (Humboldt County)

- Section 4: $W\frac{1}{2}E\frac{1}{2}E\frac{1}{2}$; $W\frac{1}{2}E$; $W\frac{1}{2}$;
- Section 5: ALL;
- Section 8: $N\frac{1}{2}NE\frac{1}{4}$;
- Section 9: $W\frac{1}{2}E\frac{1}{2}E\frac{1}{2}$; $W\frac{1}{2}E$; $E\frac{1}{2}SW\frac{1}{4}$; $NW\frac{1}{4}$;
- Section 16: $W\frac{1}{2}E\frac{1}{2}E\frac{1}{2}$; $W\frac{1}{2}E$; $E\frac{1}{2}NW\frac{1}{4}$;
- Section 21: $W\frac{1}{2}E\frac{1}{2}NE\frac{1}{4}$;

TOWNSHIP 34 NORTH, RANGE 44 EAST, M.D.B.&M. (Humboldt County)

- Section 31: ALL;
- Section 32: ALL;
- Section 33: $W\frac{1}{2}E\frac{1}{2}$; $W\frac{1}{2}$; $W\frac{1}{2}E\frac{1}{2}$;

EXCEPTING FROM THE $WSW\frac{1}{4}$ of Section 34, TOWNSHIP 38 NORTH, RANGE 51 EAST, M.D.B.&M., $W\frac{1}{2}W\frac{1}{2}$ Section 3, Lot 1, $S\frac{1}{2}$; $SW\frac{1}{4}NW\frac{1}{4}$; of section 4, TOWNSHIP 37 NORTH, RANGE 51 EAST, M.D.B.&M., all of the Barite mineral estate conveyed to Peabody Calada Inc., a California Corporation by Quitclaim Deeds recorded in Book 342, Page 632, Book 343, Page 201, Book 372, Page 448 and Book 375, Page 354, Official Records, Elko County, Nevada.

PARCEL 9:

TOWNSHIP 34 NORTH, RANGE 43 EAST, M.D.B.&M. (Humboldt County)

- Section 13: $SE\frac{1}{4}SE\frac{1}{4}$;

EXCEPTING THEREFROM strip of land 100 feet in width being 50 feet on each side of the parallel with the located centerline of the Western Pacific Railway Company's line of railroad as the same is stake out and locust over and across section 13, as set forth indeed recorded in Book 41, Page 221, Deed Records Humboldt County, Nevada.

- Section 24: $E\frac{1}{2}E\frac{1}{2}$;

TOWNSHIP 33 NORTH, RANGE 44 EAST, M.D.B.&M. (Humboldt County)

- Section 9: $W\frac{1}{2}SW\frac{1}{4}$;

Initials SMJ

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Parcel A of that certain Parcel B for Nevada Land and Resource Company L.L.C. lying within Section 17, TOWNSHIP 33 NORTH, RANGE 44 EAST, M.D.B.&M., recorded in the office of the Humboldt County Recorder July 16, 1997, under File No. 1997-6509, Humboldt County, Nevada.

TOWNSHIP 34 NORTH, RANGE 44 EAST, M.D.B.&M. (Humboldt County)

- Section 18: Lot 4 of the SW $\frac{1}{4}$
- Section 19: ALL;
- Section 20: SW $\frac{1}{4}$ SW $\frac{1}{4}$;
- Section 29: ALL;
- Section 30: E $\frac{1}{2}$ SW $\frac{1}{4}$; Lot 3 S $\frac{1}{4}$; E $\frac{1}{2}$; NW $\frac{1}{4}$;

FURTHER EXCEPTING FROM all of the above described land except that portion within all of sections 1, 11, 13, and 23, TOWNSHIP 34 NORTH, RANGE 47 EAST, M.D.B.&M., and the W $\frac{1}{2}$ and NE $\frac{1}{4}$ of Section 5 and the N $\frac{1}{2}$ N $\frac{1}{2}$ and SW $\frac{1}{4}$ of Section 7, TOWNSHIP 34 NORTH, RANGE 48 EAST M.D.B.&M., all metals, ores and minerals of every kind and character whatsoever, precious and base metallic and non-metallic, lying in and under said land, including, but in no way limited to, gold, silver, barite, coal, oil, gas, associated hydrocarbon substances, and geothermal resources, as reserved by Echo Bay Exploration, Inc., A Delaware corporation, et al, in Deeds recorded May 8, 1990 in Book 720, Page 862 Official Records, Elko County, Nevada, May 21, 1990 in Book 210, Page 363, Official Records, Eureka County, Nevada, recorded May 22, 1990 in Book 345, Page 449, Official Records, Lander County, Nevada and May 21, 1990 in Book 289, Page 418, Official Records, Humboldt County, Nevada.

FURTHER EXCEPTING FROM all of the above parcels, all the lands lying within the rights of way of the Western Pacific Road Company and the Southern Pacific Transportation Company whether specifically excepted above.

FURTHER EXCEPT the herein the following described land:

TOWNSHIP 37 NORTH, RANGE 51 EAST, M.D.B.&M.

- Section 3: W $\frac{1}{2}$ W $\frac{1}{2}$;
- Section 4: Lot 1; S $\frac{1}{2}$; SW $\frac{1}{4}$ W $\frac{1}{4}$;

TOWNSHIP 38 NORTH, RANGE 51 EAST, M.D.B.&M.

- Section 34: W $\frac{1}{2}$ SW $\frac{1}{4}$;

Initials RAA JK

Part II: Exceptions

a. Wind Resources. The 26 Ranch may be valuable for development of wind resources for electrical power generation. 26 Ranch Inc. reserves the exclusive right to develop wind resources including the right to develop for its own account or to negotiate wind energy ground leases with third parties, for the purpose of evaluating the 26 Ranch for the operation of wind-powered electrical power generating facilities, and the collection, conditioning, and transmission of electrical energy, whether generated on or off the premises, and the construction of such buildings, improvements, machinery and facilities as may be necessary or desirable for generation, collection, and transmission of electrical power. The wind resources and the right to develop the same are specifically excluded from the collateral.

Part III: Mineral Reservation

The 26 Ranch Inc. reserves one hundred percent (100%) of any and all metals, ores, minerals, oil and gas, coal, lime, bentonite and other clays, including common clays, industrial minerals and mineral materials, including all sand and gravels, aggregates, building stone, ballast, and geothermal resources, mineral interests, lease rights or other mineral interests of the 26 Ranch in and to the 26 Ranch lands, or rights associated with, or appurtenant to them; with the privilege to lease, convey or transfer the same to third parties and the privilege to do any and all things reasonably necessary or desirable to explore for, develop, mine, treat, ship, and otherwise exploit and dispose of such minerals, including, without limitation, the right and privilege of ingress and egress to and from the 26 Ranch across any other lands owned, leased, possessed or controlled by the other party, using existing roads when possible, all for purposes of surveying, exploring and prospecting for, sampling, drilling, developing, mining (whether by underground, strip, open pit, solution mining or any other method or combination of methods), stockpiling, removing, shipping, transporting, processing, marketing or otherwise disposing of such minerals, and to use so much of the 26 Ranch and the surface and subsurface thereof as may be reasonably necessary, convenient or desirable for any mining purpose whatsoever.

Initials MA J

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Part IV: Dwellings and Improvements

Three homes (one currently occupied, one at Headquarters Ranch, and one at Blossom Ranch), mobile homes at three ranch stations, accessories and other improvements are described as follows:

SYSTEM #	IMPROVEMENTS
1.	ANCH HOUSE - 1270 SF
2.	ARAGE - 20 X 28
3.	HORSE BARN - 40 X 90
4.	HOP - 46 X 98
5.	UNK HOUSE - 24 X 28
6.	OOK HOUSE - 40 X 48
7.	HOWER HOUSE - 20 X 30
8.	OOILER BUILDING - 10 X 10
9.	ORRALS
10.	HORSE BARN - 30 X 32
11.	HORSE STANCHION
12.	CATTLE SHED
13.	ASHUA MOBILE HOME 19X55
14.	LEETWOOD MOBILE HOME 12X48
15.	LEETWOOD MOBILE HOME 12X48
16.	UNK HOUSE - 24 X 46
17.	ORRALS & LOADING CHUTE
18.	MAIN HOUSE - 30 X 33
19.	UNK HOUSE - 22 X 38
20.	HOP - 24 X 36
21.	LIVESTOCK SCALE
22.	ORRALS
23.	MAIN HOUSE - 24 X 36
24.	STORAGE SHED - 18 X 28
25.	FIN SHOP - 24 X 50
26.	MAIN HOUSE - 20 X 28
27.	TRUCK SCALE
28.	CALVING BARN - 30 X 60
29.	HORSE BARN - 18 X 32
30.	COLUMBIAN GRAIN BINS (2)
31.	FENCES
32.	IRRIGATION WELLS
33.	IRRIGATION DIVERSIONS
34.	HUMBOLDT RIVER WASHOUT PREVENTION

Initials *SA J*

SYSTEM #

IMPROVEMENTS

- 35. IRRIGATION WELL - HORSE BUTTE
- 36. IRRIGATION WELL - BLOSSOM
- 37. UMBOLDT RIVER WASHOUT PREVENTION
- 38. BLOSSOM FIELD DEVELOPMENT
- 39. IRRIGATION WELL - BLOSSOM
- 40. BLOSSOM FIELD DEVELOPMENT
- 41. FENCE - ST. JOHNS - 6.6 MILES
- 42. FENCE - BEAVER CREEK - 3.6 MILES
- 43. POWER LINE - IZZENHOOD
- 44. IRRIGATION - IZZENHOOD
- 45. HOUSE - RANCH MANAGER
- 46. UTILITIES - BLOSSOM RANCH
- 47. UTILITIES - IZZENHOOD
- 48. WELL - ST. JOHNS
- 49. WELL - BLACK MOUNTAIN
- 50. STOCKYARD IMPROVEMENTS
- 51. FENCE - ST. JOHNS - 2.8 MILES
- 52. FEEDING RAILROAD LAND
- 53. HOUSE - RANCH MANAGER
- 54. BUMP HOUSE - IZZENHOOD
- 55. STOCK WELL - BATTLE CREEK
- 56. STOCK WATER TANK
- 57. WATER WELL
- 58. SQUEEZE CHUTE
- 59. BATTLE SHADES
- 60. ELECTRIC LINE TRAILER - RIVER RANCH
- 61. WATER LINE - TRAILER - RIVER RANCH
- 62. TRAILER ELECTRIC LINE - FEEDLOT
- 63. BATTLE GUARD
- 64. CALVING BARN
- 3771 CORRAL - 16X12
- 3776 SEPTIC TANK - 1250 GALLON
- 4641 SEPTIC TANK - IZZENHOOD - 1000 GAL
- 4642 POWDER RIVER GATES
- 4643 CALVING BARN

Count = 69

Initials PPA J

Exhibit "B"
Personal Property

1. **26 Ranch Asset Inveny as of Dec.18-19, 2000**

LIGHT VEHICLES

<u>SYSTEM #</u>	<u>YEAR</u>	<u>DESCRIPTION</u>	<u>SERIAL NO.</u>	<u>NEVADA LICENSE</u>
3658	1991	Toyota Pick4x4	JT4RN01PXM0018290	710 FKB
3663	1992	Ford F350 4 Crew Cab	2FTJW36G1NCA29113	735 GAF
3660	1993	Ford F350 4 Flatbed	2FDKF38G0PCA80179	687 EKY
3765	1999	Ford F250 Pup-4x4	1FTSX31F4XEC37693	817 JNM
3764	1999	Ford F-350 4 crew cab	1FTSW31F8XEC87600	818 JMN

<u>SYSTEM #</u>	<u>YEAR</u>	<u>DESCRIPTION</u>	<u>SERIAL NO.</u>
3645	1989	Allmand M: Light	890207
3646	1989	Allmand M: Light	890209
3654	1986	Case 580E tkhoe	17042558
3655	1985	Ford TW25 cm Tractor	C737894
3656	1979	Cat 12 G Mr Grader	61MO9338
3665	1976	LTS 8000 Ver Truck	Y80DVA35043
3666	1994	Onan Rang Gas Welder	D943154072
3667	1997	Lincoln Wer	10172-U19611
3668	1996	Sandborn 5' Compressor	30T-578560
3676	1988	Fleetwood oiler - 15x8	23125J114336
3677	1985	Palm Harb trailer - 14x70	AS13501

Initials 

<u>SYSTEM #</u>	<u>YEAR</u>	<u>DESCRIPTION</u>	<u>SERIAL NO.</u>
3678	1992	Redmond Trer - 60x20	11817193
3679	1978	Sharlo Mobilhome	7427
3680	1991	Kiefer Stockaster	1DVDP1625MKO
3681	1990	Kiefer Flat Trailer- 8X16	1DVDF2123NAO
3682	1993	Easley Trail 16'	1E9LG1621PH0
3684	1974	Johnson Car Trailer	1097
3685	1994	Easley Trail	1E9LG2028RC1
3686	1993	Steel Building 30x60	RE4602
3687	1992	Yamaha A	JY43HNW03NAO
3690	1993	Harrow Meaw Drag	RE6304
3691	1993	Yamaha Biquar ATV	PA110916
3692	1993	Yamaha Biquar ATV	PA110922
3693	1992	Loading Ch	XHLZ/EELZZ
3695	1993	Drake 1624 tellite Dish	RE6312
3696	1993	Drake 1624 tellite Dish	RE6313
3697	1993	Demco Hayagon - 8 Ton	93018
3698	1993	Demco Hayagon - 8 Ton	93017
3699	1994	Weed Brushlutter	RE6316
3700	1995	Demco Hayagon - 8 Ton	94083
3701	1995	Demco Hayagon - 8 Ton	94069
3702	1995	STIHL Ch Saw	RE6319

<u>SYSTEM #</u>	<u>YEAR</u>	<u>DESCRIPTION</u>	<u>SERIAL NO.</u>
3703	1997	Dommes Ber Disc	RE6320
3704	1997	T&S Hoppeeder	RE6321
3749	1997	PC II Canotopier	RE8412
3752	1992	Ford 4630 Motor W/loader	BL69343
3753	NA	Homelite 55 Generator	H5O450611
3754	NA	Homelite 55 Generator	H5O450612
3755	NA	Homelite 55 Generator	HRO990001
3757	NA	Post-hole Dier	15725
3758	NA	PC 745 Car Copier	Z7C11431
3759	NA	HP 722 Deset Printer	SG81B131BN
3774	1999	Fleetwood Use #1	IDFLX04A7348
3775	1999	Fleetwood Use #2	IDFLX04AB734
4637	NA	Homelite 55 Generator	HT3010101
4906	NA	Homelite 55 Generator	HAO770066
4907	1997	Fleetwood Mobile Home	1DFLT04A7123

2. An Irrevocable Standby Letter of Credit (No. _____) dated May _____, 2002, in favor of Lend Lease Agri-Business, Inc., its successors and assigns, issued by Bank One, N.A., 120 South LaSalle, Chicago, IL 60603, in the original amount of \$250,000.00, and expiring not earlier than January 1, 2007

Initials PAI J

EXHIBIT "C"
FEDERAL RANGE MORTGAGE RIDER

The mortgagor does further covenant and agree with the mortgagee:

1. To be the lawful owner and holder of grazing leases and permits under the provisions of the Tor Grazing Act [Title 43 U.S.C.A. Sections 315 to 315(p)], which are described as follows:

A license or permit to graze 48,008 AUM'S total preference (34,130 active preference) Allotment #1032 (25 Ranch) – Bureau of Land Management Elko Resource Area.

2. To pay all rent or charges due under the terms of said leases and permits, or any renewal or extension hereof, or by the rules and regulations of the United States Department of Interior or the laws of the United States.
3. To perform and observe all the covenants, conditions, and stipulations contained in said leases and permits, or renewals or extensions thereof; to comply with the rules and regulations of the Department of Interior and the laws of the United States applicable to said leases and permits.
4. To make application and do any and all things necessary to obtain extension or renewal of said leases and permits during the term of this mortgage.
5. To execute to the mortgagee, at such time as the mortgagee may require, an assignment or assignments of said leases and permits or any renewal or extension thereof, in such form as may be satisfactory to the mortgagee.
6. That in the event a mortgagor fails to pay when due any rent or charges payable under said leases and permits, or renewals or extensions thereof, or under the rules and regulations of the Department of Interior or the laws of the United States, mortgagee may make such payment and the amount paid therefor shall become a part of the indebtedness secured by the lien of this mortgage and bear interest from the date of payment at the same rate as specified in the note secured hereby on the principal thereof after default and maturity.

Initials SM J

7. That in the event the mortgagor fails to perform all and singular the covenants, conditions and agreements contained in the mortgage including this rider, or upon receipt by the mortgagee of notice of the mortgagor's failure to comply with the terms of said uses and permits, the regulations of the United States Department of Interior or the laws of the United States applicable thereto, then the mortgagee may exercise any or all rights provided by the terms of the mortgage to which this rider is attached in case of any default on the part of the mortgagor.
8. That this rider shall be a part of the mortgage to which is attached, to the same extent as if it were set out in full therein.

SA J

EXHIBIT "D"
Schedule of Water Rights

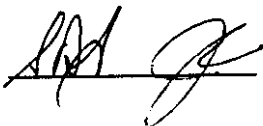
The water rights sub to the Deed of Trust include, without limitation, all of the Trustor's right for any and/or oil water and water rights, ditch and ditch rights, well and well rights appurtenant to the desc'd property, including but not limited to all of the Trustor's right to the following:

All of Trustor's right title and interest to divert and use 7.049 c.f.s. (1,849.08 acre feet) of water from the Humboldt River for the irrigation of 871.53 acres of the above described land as allotted to W. T. Jenkins under Proof No. 00166 in the Humboldt River Adjudication, as shown in the Findings of Facts, Conclusions of Law and Decree of the Sixth Judicial District Court of the State of Nevada, and for the County of Humboldt, Case No. 2804, entitled "In the Matter of the Determination of the Relative Rights of Claimants and Appropriators of the Waters of the Humboldt River Stream System and Its Tributaries" (the "Bartlett Decree"). (page 116-117 and 235)

TOGETHER WITH all of Trustor's right, title and interest to divert and use 1.5970 c.f.s. (2,856.43 acre feet) of water from the Humboldt River for the irrigation of 1,865.78 acres of the above described land as allotted to Russell Land and Cattle Co. under Proof No. 00172 in the Humboldt River Adjudication, as shown in the Findings of Facts, Conclusions of Law and Decree of the Sixth Judicial District Court of the State of Nevada, in and for the County of Humboldt, Case No. 2804, entitled "In the Matter of the Determination of the Relative Rights of Claimants and Appropriators of the Waters of the Humboldt River Stream System and Its Tributaries" (the "Bartlett Decree"). (page 134)

ALSO TOGETHER WITH all of Trustor's right, title and interest to divert and use 50.3527 c.f.s. (9,003.79 acre feet) of water from the Humboldt River for the irrigation of 4,102.68 acres of the above described land as allotted to Russell Land and Cattle Co. under Proof No. 00172 in the Humboldt River Adjudication, as shown in the Findings of Facts, Conclusions of Law and Decree of the Sixth Judicial District Court of the State of Nevada, in and for the County of Humboldt, Case No. 2804, entitled "In the Matter of the Determination of the Relative Rights of Claimants and Appropriators of the Waters of the Humboldt River Stream System and Its Tributaries" (the "Bartlett Decree"). (page 134-139)

ALSO TOGETHER WITH all of Trustor's right, title and interest to divert and use 1.695 c.f.s. (292.46 acre feet) of water from the Humboldt River for the irrigation of 208.35 acres of the above described land allotted to Lulu Kattenhorn Burch under Proof No. 00176 in the Humboldt River Adjudication, as shown in the Findings of Facts, Conclusions of Law and Decree of the Sixth Judicial District Court of the State of Nevada, in and for the County of Humboldt, Case No. 2804, entitled "In the Matter of the Determination of the Relative Rights of Claimants and Appropriators of the Waters of the Humboldt River Stream System and Its Tributaries" (the "Bartlett Decree"). (page 140)

Initials 

ALSO TOGETHER WITH all of Trustor's right, title and interest to divert and use 0.975 c.f.s. (84.00 acre feet) of water from the Humboldt River for the irrigation of 108.87 acres of the above described land as allotted to Lulu Kattenhorn Burch under Proof No. 00176 in the Humboldt River Adjudication as shown in the Findings of Facts, Conclusions of Law and Decree of the Sixth Judicial District Court of the State of Nevada, in and for the County of Humboldt, Case No. 2804, titled "In the Matter of the Determination of the Relative Rights of Claimants and Appropriators of the Waters of the Humboldt River Stream System and Its Tributaries" (the "Bartlett Decree"). (page 140)

ALSO TOGETHER WITH all of Trustor's right, title and interest to divert and use 0.287 c.f.s. (70.57 acre feet) of water from the Humboldt River for the irrigation of 35.29 acres of the above described land as allotted to Lulu Kattenhorn Burch under Proof No. 00176 in the Humboldt River Adjudication as shown in the Findings of Facts, Conclusions of Law and Decree of the Sixth Judicial District Court of the State of Nevada, in and for the County of Humboldt, Case No. 2804, titled "In the Matter of the Determination of the Relative Rights of Claimants and Appropriators of the Waters of the Humboldt River Stream System and Its Tributaries" (the "Bartlett Decree"). (page 141)

ALSO TOGETHER WITH all of Trustor's right, title and interest to divert and use 4.503 c.f.s. (1,116.12 acre feet) of water from the Humboldt River for the irrigation of 383.05 acres of the above described land as allotted to Lulu Kattenhorn Burch under Proof No. 00323 in the Humboldt River Adjudication as shown in the Findings of Facts, Conclusions of Law and Decree of the Sixth Judicial District Court of the State of Nevada, in and for the County of Humboldt, Case No. 2804, titled "In the Matter of the Determination of the Relative Rights of Claimants and Appropriators of the Waters of the Humboldt River Stream System and Its Tributaries" (the "Bartlett Decree"). (page 157-158)

ALSO TOGETHER WITH the Trustor's right to use both surface and underground water for irrigation, domestic and stockwater use of said land, as evidenced by the following enumerated Applications to appropriate Water, and Certificates of Appropriation of Water on file with, and issued by the State Engineer:

<u>Application No.</u>	<u>Certificate No.</u>	<u>Source:</u>	<u>Use:</u>
19	17	Rock Creek	Irrig., Stockwater & domestic
1905	40	Rock Creek	Irrig., Stockwater & domestic
2473	1156	Coon Creek	Irrigation
2772	85	South Branch Coon Creek	Irrigation & domestic
2780		Sheep Creek	Irrigation
2781	23	Coon Creek	Irrigation
19673		Well	Irrigation
22976		Well	Irrigation
24682		Well	Irrigation
28524		Well	Irrigation

Initials LA J

27455	Alkali Springs	Stockwater
27456	Chicken Springs	Stockwater
27457	Sagebrush Springs	Stockwater
27658	Santa Rita Spring	Stockwater
27659	Izzenhood Spring	Stockwater
27693	Cottonwood Springs	Stockwater
27694	Willow Creek Spring	Stockwater
27695	Pond	Stockwater
05620	Coal Creek	Stockwater
05621	Coyote Creek	Stockwater
05622	Crooked Creek	Stockwater
05625	Adams Creek	Stockwater
05626	Summit Creek	Stockwater
05627	Taylor Creek	Stockwater
05628	Carlin Creek	Stockwater
06227	Battle Creek	Stockwater
06228	26 Ranch Channel	Stockwater
06229	Sagebrush Springs	Stockwater
06230	Sheep Creek	Stockwater
06231	26 Ranch Spring #3	Stockwater
06232	6 Mile Creek	Stockwater
06233	Izzenhood Spring	Stockwater
06234	Old Timer Channel	Stockwater
06235	Mud Spring	Stockwater
06236	26 Ranch Spring #5	Stockwater
06237	26 Ranch Spring #6	Stockwater
06238	26 Ranch Spring #7	Stockwater
06239	26 Ranch Spring #4	Stockwater
06240	26 Ranch Spring #8	Stockwater
06241	26 Ranch Spring #8A	Stockwater
06242	26 Ranch Spring #9	Stockwater
06243	26 Ranch Spring #10	Stockwater
06244	Barber Canyon Spring 1	Stockwater
06245	Barber Canyon Spring 2	Stockwater
06246	26 Ranch Spring #12	Stockwater
06247	26 Ranch Spring #13	Stockwater
06248	26 Ranch Spring #14	Stockwater
06249	26 Ranch Spring #15	Stockwater
06250	26 Ranch Spring #15A	Stockwater
06251	26 Ranch Spring #16	Stockwater
06252	26 Ranch Spring #17	Stockwater
06253	26 Ranch Spring #18	Stockwater
06254	26 Ranch Spring #19	Stockwater
06255	26 Ranch Spring #20	Stockwater

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06256	26 Ranch Spring #21	Stockwater
06257	26 Ranch Spring #22	Stockwater
06258	26 Ranch Spring #23	Stockwater
06259	Coyote Spring	Stockwater
06260	Granite Spring	Stockwater
06261	26 Ranch Spring #24	Stockwater
06262	26 Ranch Spring #25	Stockwater
06263	26 Ranch Spring #26	Stockwater
005623	Road Canyon	Stockwater
005624	Indian Creek	Stockwater
3930	Ivanhoe Spring	Stockwater

ALSO TOGETHER WITH all existing and future water rights, dams, ditches, canals, pipelines, headgates, diversions, reservoirs, springs, wells, pumps, pumping stations, rights of way, easements and all other means for the diversion or use of water appurtenant to the said property or any part thereof now or hereafter used or enjoyed in connection therewith, for irrigation, stock watering, domestic or any other use, or drainage of all or any part of said lands, including vested water rights, permitted water rights, decreed water rights and certificated water rights arising under the laws of the State of Nevada, together with all certificates of appropriation, applications, maps, permits and maps relating to such water and water rights which are appurtenant to the above-described real property, or any part thereof, or used or enjoyed in connection therewith or with federal domain grazing lands appurtenant or attached thereto.

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 OFFICIAL RECORDS
 RECORDED AT THE OFFICE OF
Stewart J. Jello
 02 MAY 17 AM 9:30

CLERK OF COUNTY OF NEVADA
 COUNTY RECORDS RECORDER
 FILE NO. FEES 58⁰⁰

178109

44

Initials *SPJ*

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