

Assessor's Parcel No. 08-260-01

Recorded at the request of  
and when recorded return to:

Maynard Alves  
c/o Barry L. Breslow  
Robison, Belaustegui, Sharp & Low  
71 Washington Street  
Reno, Nevada 89503

BOOK 399 PAGE 413-457  
OFFICIAL RECORDS  
RECORDED AT THE REQUEST OF  
*Thomas Crain, atty*  
2004 NOV 19 AM 9:17

EUREKA COUNTY, NEVADA  
M.N. REBALEATI, RECORDER  
FILE NO. 193812  
FEES 83<sup>00</sup>

### Deed of Trust and Security Agreement to Secure Alternate Security for Judgment

This Deed of Trust and Security Agreement to Secure Alternate Security for Judgment ("Deed of Trust") is made by 26 Ranch, Inc., a Colorado corporation ("Trustor"), whose address is 13949 W. Colfax Avenue, Bldg. 1, Suite 205, Lakewood, Colorado 80401, as Trustor, and First American Title Company of Nevada, as Trustee ("Trustee"), whose address is 5310 Kietzke Lane, Suite 100, Reno, Nevada 89511, and Maynard Alves, as Beneficiary ("Beneficiary"), whose address is care of Barry L. Breslow, Robison, Belaustegui, Sharp & Low, 71 Washington Street, Reno, Nevada 89503.

#### Recitals

- A. Beneficiary is plaintiff and Trustor is defendant in the action commenced against Trustor in the Second Judicial District Court (the "Court"), Washoe County, Case No. CV02-01066 (the "Action"). On January 8, 2004, the Court entered its Order Granting Motion for Judgment Based on Jury Verdict in the amount of Five Hundred Sixty-Three Thousand Two Hundred Fifteen Dollars Sixteen Cents (\$563,215.16) (the "Judgment").
- B. Trustor filed certain post-trial motions in the Action and has informed Beneficiary that Trustor intends to appeal the Judgment.
- C. Trustor has agreed to provide security for the Judgment when final and nonappealable and has agreed that as a condition of the Court's stay of the Judgment pending resolution of the post-trial motions and an appeal to the Nevada Supreme Court, Trustor will grant to Beneficiary a lien and security interest in the assets subject to this Deed of Trust.
- D. Beneficiary has agreed to accept Trustor's grant of a lien and security interest in the assets subject to this Deed of Trust in lieu of Trustor's posting of a supersedeas bond to secure the Judgment when final and nonappealable.
- E. Beneficiary and Trustor desire to formalize the terms of Trustor's provision of alternate

security for the Judgment.

Now, therefore, for the purpose of securing Trustor's satisfaction of the Judgment, including the principal amount of the Judgment and interest accrued at the rate provided by law and the Judgment, Trustor agrees with the Trustee and Beneficiary as follows:

1. **Grant.** To secure payment and performance of the Obligations, Trustor grants, bargains, sells, conveys, transfers and assigns to Trustee in trust, with power of sale, and grants a security interest to the Beneficiary in, all of the following collateral:

a. The lands described in Part I of Exhibit A attached to and by this reference incorporated in this Deed of Trust, subject to the exceptions stated in Part II of Exhibit A and subject to the exceptions to title described in Exhibit A and Trustor's reservation of minerals and the right to the use of the land for mining purposes as stated in Part III of Exhibit A (the "Lands"). The Lands subject to this Deed of Trust comprise 125,670.01 acres, more or less.

b. Trustor's right, title and interest in and to the buildings, fixtures, improvements and structures owned by Trustor which are located on or affixed to the Lands (collectively the "Improvements") described in Part IV of Exhibit A (excepting personal effects of Trustor's employees).

c. To the extent transferrable and only to that extent, grazing rights, including the grazing rights, leases and allotments described in Exhibit B attached to and by this reference incorporated in this Deed of Trust, provided that Trustor covenants to take reasonable efforts to assure that the lien and security interest granted under this Deed of Trust encumbers such grazing rights, leases and allotments.

d. The water and water rights appurtenant to the real property subject to this Deed of Trust, including those described in Exhibit C attached to and by this reference incorporated in this Deed of Trust.

e. To the extent transferrable and only to that extent, the contract rights described in Exhibit D attached to and by this reference incorporated in this Deed of Trust, provided that Trustor covenants to take reasonable efforts to assure that the lien and security interest granted under this Deed of Trust encumbers such contract rights.

f. The equipment and other personal property now owned or hereafter acquired including but not limited to the items described in Exhibits E and F attached to and by this reference incorporated in this Deed of Trust.

g. All awards made to Trustor for the taking by eminent domain or by zoning of all or any part of the Lands or the Improvements.

h. The lien and security interest granted under this Deed of Trust shall extend to and include all leases and subleases relating to or affecting all or any part of the Property, including the Ranch Lease between Trustor and Lazy H Cattle Company dated effective January 1, 2002, or any other lease or sublease entered into during the term of this Deed of Trust, including any extensions or renewals, and any and all deposits held as security under such leases and subleases, advance rentals and other deposits or payments of a similar nature, expressly reserving to Trustor the exclusive license that will terminate as provided in Section 6 (d), to collect and use the same as well as any other statutory rights Trustor may have.

i. The Lands, Improvements, grazing rights, water rights, equipment and personal property described in the foregoing subsections are collectively referred to in this Deed of Trust as the "Property".

To have and to hold the Property, to the Trustee, in trust, for the security and benefit of the Beneficiary, to secure and enforce the payment and satisfaction of Trustor's Obligations.

This Deed of Trust constitutes a security agreement between Trustor, as debtor, and Beneficiary, as secured party, within the meaning of the Uniform Commercial Code with respect to any part of the Property which may now or hereafter be characterized by law as personal property. Beneficiary is authorized to file any and all financing statements which Beneficiary deems necessary to perfect the security interest granted by this Deed of Trust.

Trustor represents and warrants to Beneficiary that except for the Judgment and the matters described in Exhibits A and B, Trustor's title to the Property is free and clear of any liens, claims or encumbrances created by, through or under Trustor.

**2. Trustor's Obligation to Pay Judgment; Beneficiary's Obligation to Reconvey or Subordinate.**

a. Unless the Judgment is otherwise paid and satisfied by an agreement between Beneficiary and Trustor, within thirty (30) days after the Judgment becomes final and nonappealable, Trustor shall pay to Beneficiary the full amount of the Judgment plus interest accrued at the rate provided in the Judgment and under applicable law. Trustor's failure to timely pay the Judgment and accrued interest shall be deemed a default under this Deed of Trust and Beneficiary shall have all of the rights of the holder of a security interest in real and personal property secured by a deed of trust or mortgage and all rights of a secured party under the Uniform Commercial Code of the State of Nevada, including all power and right to sell the Property in accordance with the procedures prescribed under Nevada law. If Trustor pays the Judgment and all accrued interest, the lien and security interest in the Property represented by this Deed of Trust shall be discharged, extinguished, released and terminated. The Judgment shall be deemed to be final and nonappealable when the decision or order of the Nevada Supreme Court is entered to such effect and the Action is remanded to the Second Judicial District Court for proceedings consistent with the decision or order of the Nevada Supreme Court.

b. Beneficiary agrees and covenants that the lien and security interest represented by this Deed of Trust shall be discharged, extinguished, released and terminated, and Beneficiary shall immediately cause the recording of a reconveyance of this Deed of Trust, on the occurrence of any of the following events:

(1) Trustor's payment in full of the Judgment plus accrued interest at the rate provided in the Judgment and prescribed under Nevada law.

(2) Trustor's deposit with the Court of cash in the amount of \$630,800.95 representing the principal amount of the Judgment and interest at the rate of six percent (6%) per annum for two years.

(3) Trustor's deposit with the Court of a surety bond in the amount of \$630,800.95 representing the principal and interest of the Judgment at the rate of six percent (6%) per annum for two years, which surety bond conforms to the requirements of Nevada law and is approved by the Court.

c. The parties acknowledge that Trustor is engaged in the business of ranching on the Property and intends to continue such ranching operations, whether directly, by leasing the Property or through customer cattle agreements, and nothing in this Deed of Trust shall delay, hinder or prohibit Trustor's right to continue its ranching operations. Beneficiary agrees and covenants that this Deed of Trust shall not disturb the priority of any existing lease of the Property to or by Trustor or the priority of title of any such lease or any amendment, extension, renewal or substitution of any such lease. Beneficiary will execute and deliver an instrument subordinating the lien and security interest granted to Beneficiary under this Deed of Trust if Trustor refinances the indebtedness presently secured by the first deed of trust presently recorded against the Property in favor of Lend Lease Agri-Business, Inc. dated May 10, 2002, executed by Trustor, as Grantor, to Stewart Title of Northeastern Nevada, as Trustee, in favor of Lend Lease Agri-Business, Inc., as beneficiary (the "Lend Lease Deed of Trust"), provided, however, that Beneficiary shall not be obligated to execute and deliver the instrument of subordination to Trustor unless and until Trustor delivers or causes to be delivered to Beneficiary a written assurance that the lien and security interest represented by this Deed of Trust shall be subordinate and subject only to a single deed of trust in substitution of the existing deed of trust recorded against the Property. If Trustor refinances the indebtedness presently secured by the Lend Lease Deed of Trust recorded against the Property, Beneficiary's lien and security interest under this Deed of Trust shall be subordinated to any deed of trust recorded against the Property to secure the refinancing, provided, however, that if the principal amount of Trustor's indebtedness to be secured by the new deed of trust is increased by an amount which is equal to or greater than \$700,000.00, then Trustor shall deposit with the Court cash or a surety bond in the amount of \$630,800.95, as described in Sections 2(b)(2) and 2(b)(3) above, in which case Beneficiary shall be obligated to cause the recording of a reconveyance of this Deed of Trust in accordance with this Section 2.

d. Nothing in this Deed of Trust shall prevent Trustor from obtaining secured crop financing which may include the perfection of a lien by the crop lender on the crops growing or to be grown for a period not to exceed the beginning of the next crop year. If Trustor exercises its right to place a single crop lien on the crops grown or to be grown on the Property, such crop lien shall automatically be a superior lien to the lien on such crop created by this Deed of Trust without the need for any consent or subordination from Beneficiary.

**3. Maintenance of Collateral.**

a. Trustor agrees to pay when due all claims for labor performed and materials furnished for any alteration, construction or repair on the Lands or to the Improvements, to comply with all laws and regulations affecting the Property and to maintain Trustor's title to the Property.

b. All activities conducted by Trustor on the Lands during the term of this Deed of Trust shall conform with the applicable laws and regulations of the state in which the Property is situated and the United States of America. Trustor shall be fully responsible for compliance with all applicable Federal, state and local reclamation statutes, regulations and ordinances relating to such work, all at Trustor's cost, and Trustor shall indemnify and hold harmless Beneficiary from any and all claims, assessments, fines and actions arising from Trustor's failure to perform the foregoing obligations, provided, however, no term of this Deed of Trust is, nor shall it be deemed to be, a release or waiver of Trustor's right to contest or defend against any such claim, assessment, fine or action. Beneficiary agrees to cooperate with Trustor in Trustor's application for governmental licenses, permits and approvals, the costs of which shall be borne by Trustor.

c. Trustor shall pay promptly before delinquency all taxes and assessments, general, special, ordinary and extraordinary, that may be levied or assessed during the term of this Deed of Trust and on the Property then remaining subject to this Deed of Trust.

**4. Adoption of Statutory Covenants.** Covenants 1, 2 (in an amount deemed reasonable by Trustor), 3, 4 (interest rate eight percent (8%) per annum), 5, 6, 7 (reasonable attorneys' fees), 8 and 9 of the Nevada Revised Statutes 107.030 are adopted and made part of this Deed of Trust.

**5. Default.** The term "Event of Default" means any one or more of the following events:

a. Trustor's failure to property and timely pay the Judgment and accrued interest in accordance with the terms of this Deed of Trust, any assessments or taxes against the Property or the Improvements when due, or any other sums when due to be paid by Trustor under this Deed of Trust or the Judgment.

b. If (1) a petition is filed by or against Trustor seeking or acquiescing any arrangement, composition, dissolution, liquidation, readjustment or reorganization or similar relief



under any law relating to bankruptcy or insolvency; (2) Trustor acquiesces in, consents to or seeks or is subject to the appointment of any liquidator, receiver or trustee; or (3) Trustor makes any general assignment for the benefit of its creditors.

**6. Remedies.** In addition to the remedies afforded to Beneficiary under the laws of the State of Nevada, Beneficiary shall have the following powers concerning enforcement of this Deed of Trust:

a. In the Event of Default by Trustor, Beneficiary may, at its option and in its sole and absolute discretion, execute and deliver a Notice of Default and Election to Sell or deliver to the Trustee written declaration of default and demand for sale and of written Notice of Breach and Election to Sell to cause the Property to be sold to satisfy Trustor's obligations, which Notice the Trustee shall cause to be filed for record. Beneficiary also may deposit with the Trustee the Agreement for Alternate Security for Stay executed by Trustor in favor of Beneficiary (the "Alternate Security Agreement") whose obligations are secured by this Deed of Trust.

b. After the lapse of such time as may then be required by law following the recordation of the Notice of Breach and Election to Sell, the notice of sale having been given as then required by law, the Trustee without demand on Trustor, shall sell the Property at the time and place fixed by it in the notice, either as a whole or in separate parcels, and in such order as it may determine, at public auction to the highest bidder, for cash in lawful money of the United States payable at the time of sale. The Trustee may, for any cause it deems expedient, postpone the sale of all or any portion of the Property until it shall be completed and, in every case, notice of postponement shall be given by public announcement at the time and place last appointed for the sale and from time to time the Trustee may postpone such sale by public announcement at the time fixed by the preceding postponement. The Trustee shall execute and deliver to the purchaser its deed conveying said property so sold, but without any covenant or warranty, express or implied. The recitals in the Trustee's deed of any matters or facts shall be conclusive proof of their truthfulness. Any person, including Beneficiary, may bid at the sale.

After deducting all costs, fees and expenses of the Trustee and of this Trust, including the cost of any evidence of title procured in connection with such sale, the Trustee shall apply the proceeds of sale to the payment of all sums expended under the terms of this Deed of Trust, not then repaid, with accrued interest at the Default Rate, all other secured sums, and the remainder, if any, to the persons legally entitled to the remainder.

c. If an Event of Default occurs, Beneficiary may, either with or without entry or taking possession or otherwise, and without regard to whether or not the indebtedness and other secured sums shall be due and without prejudice to the right of Beneficiary later to bring an action or proceeding to foreclose or any other action for any default existing at the time such earlier action was commenced, proceed by any appropriate action or proceeding to enforce the obligations secured by this Deed of Trust; to foreclose this Deed of Trust in the manner provided by law for the foreclosure of mortgages on real property and to sell, as an entirety or in separate lots or parcels, the

Property pursuant to the laws of the State of Nevada or under the judgment or decree of a court or courts of competent jurisdiction and Beneficiary shall be entitled to recover in any such proceeding all incidental costs and expenses, including reasonable attorneys' fees and costs (including, expressly, costs incurred for services of paralegals and for computer-assisted legal research) in such amount as shall be awarded by the court; and to pursue any other remedy available to it at law or in equity.

d. During continuance of an Event of Default, Beneficiary may collect all rental payments, advance rentals and other deposits or payments of a similar nature payable to Trustor in accordance with the terms of the leases and subleases subject to the terms of this Deed of Trust as described in Section 1.h. In the case of foreclosure, Trustor's interest in any such leases and subleases then in force shall, upon expiration of Trustor's rights, pass to the purchaser at such sale, subject to election by the purchaser to terminate or enforce any such leases or subleases. The Trustor's assignment of leases and subleases prescribed in Section 1.h shall be fully operative without any further action on part of either party and specifically at any time before or after foreclosure Beneficiary shall be entitled, upon the occurrence of an Event of Default, to all business, rents, income and other benefits from the Property belonging to Trustor. Trustor further grants to Beneficiary the right effective after occurrence of an Event of Default to collect the rents, income and other benefits, to dispossess by the usual summary proceedings any tenant defaulting in the payment of rents to Beneficiary and to apply rent, income, maintenance fees, and other benefits, after payment of all necessary charges and expenses, on account of the indebtedness and other secured sums. The assignment and grant shall continue in effect until the indebtedness and other secured sums are paid.

e. Beneficiary may petition for the appointment of a receiver in accordance with NRS 107.100 as a matter of right and without regard to the sufficiency of the Property or any other guaranty or security granted by Trustor to secure payment of the indebtedness.

**7. Further Assurances.** At any time and from time to time, upon Beneficiary's request, Trustor shall make, execute and deliver, or cause to be made, executed and delivered to Beneficiary, and, where appropriate, shall cause to be recorded or filed, and from time to time to be re-recorded and refiled at such time and in such offices and places as shall be deemed desirable by Beneficiary, any and all such further deeds of trust, instruments of further assurance, certificates, UCC Financing Statements and other documents as Beneficiary may consider necessary or desirable in order to effectuate, complete or perfect, or to continue and preserve the obligations of Trustor under the Alternate Security Agreement and this Deed of Trust, and the lien of this Deed of Trust as a lien upon all of the Property, whether now owned or later acquired by Trustor, and unto all and every person or persons deriving any estate, right, title or interest under this Deed of Trust or the power of sale granted under this Deed of Trust. Upon any failure by Trustor to do so, Beneficiary may make, execute, record, file, re-record and refile any and all such deeds of trust, instruments, certificates and documents for and in the name of Trustor, and Trustor irrevocably appoints Beneficiary the agent and attorney-in-fact of Trustor to do so.

**8. Delay or Omission No Waiver.** No delay or omission of Trustee or Beneficiary or

any holder of the Alternate Security Agreement to exercise any right, power or remedy upon any Event of Default shall exhaust or impair any such right, power or remedy or shall be construed to waive any such Event of Default or to constitute acquiescence. Every right, power and remedy given to Trustee or Beneficiary may be exercised from time to time and as often as may be deemed expedient by Trustee or Beneficiary.

**9. No Waiver of One Default to Affect Another.** No waiver of any Event of Default under this Deed of Trust shall extend to or affect any subsequent or any other Event of Default. If Beneficiary grants forbearance or any extension of time for the payment of any secured sums, takes other or additional security for the payments, waives or does not exercise any right granted in this Deed of Trust, releases any part of the Property from the lien of this Deed of Trust or any other instrument securing the Alternate Security Agreement, consents to the filing of any map, plat or replat of the land, consents to the granting of any easement on the land, or makes or consents to any agreement changing the terms of this Deed of Trust or subordinating the lien or any change of this Deed of Trust, no such act or omission shall release, discharge, modify, change or affect the original liability under this Deed of Trust, or any subsequent purchaser of the Property or any maker, obligor, co-signor, surety or guarantor. No such act or omission shall preclude Beneficiary from exercising any right, power or privilege granted to Beneficiary or intended to be granted in case of any Event of Default then existing or of any subsequent Event of Default, nor, except as otherwise expressly provided in an instrument or instruments executed by Beneficiary, shall the lien of this Deed of Trust be altered except to the extent of any release. In the event of the sale or transfer by operation of law or otherwise of all or any part of the Property, Beneficiary without notice to any person, firm or corporation, is authorized and empowered to deal with any vendee or transferee with reference to the Property or the secured indebtedness, or with reference to any of the terms or conditions of this Deed of Trust, as fully and to the same extent as it might deal with the original parties and without in any way releasing or discharging any of the Trustor's liabilities or undertakings.

**10. Discontinuance of Proceedings; Position of Parties Restored.** If Beneficiary proceeds to enforce any right or remedy under this Deed of Trust by foreclosure, entry or otherwise and such proceedings are discontinued or abandoned for any reason, or such proceedings result in a final determination adverse to Beneficiary, then and in every such case, Trustor and Beneficiary shall be restored to their former positions and rights, and all rights, powers and remedies of Beneficiary shall continue as if no such proceedings had been taken.

**11. Remedies Cumulative.** No right, power or remedy conferred upon or reserved to Trustee or Beneficiary by the Alternate Security Agreement, this Deed of Trust or any other instrument or document securing the Alternate Security Agreement or otherwise executed in connection with the secured indebtedness is exclusive of any other right, power or remedy, but each and every such right, power and remedy shall be cumulative and concurrent to any other right, power and remedy now or later existing at law or in equity or given under this Deed of Trust or under the Alternate Security Agreement.



**12. Heirs, Legal Representatives, Successors and Assigns.** Except as otherwise prohibited by the terms of this Deed of Trust, whenever one of the parties is named in this Deed of Trust, the heirs, successors and assigns of such party shall be included and all covenants, agreements, terms, provisions and conditions contained in this Deed of Trust, by or on behalf of Trustor, Trustee or Beneficiary shall bind and inure to the benefit of their respective heirs, legal representatives, successors and assigns, whether so expressed or not. In the event Trustor is composed of more than one party, the obligations arising under this Deed of Trust, are the joint and several obligations of each such party.

**13. Addresses for Notices.** Wherever provision is made in this Deed of Trust for the giving, service, or delivery of any notice, statement, or other instrument, the same shall be deemed to have been duly given, served, and delivered: (a) on the date personally delivered; (b) on the date of receipt by the addressee of any item transmitted by United States registered or certified mail (return receipt requested), postage prepaid; (c) on the date of receipt by the addressee of any item transmitted by facsimile, telegraph, telex or other electronically transmitted means, or (d) on the first (1st) business day following the date on which delivered to a commercially-responsible overnight courier which provides service between the point of origin and the point of destination, addressed to the party which is to receive such notice at the address stated above or to such other address(es) as may be designated in writing by the other parties.

**14. Headings; Construction.** The headings of the articles, sections, paragraphs and subdivisions of this Deed of Trust are for convenience of reference only, are not to be considered a part of this Deed of Trust, and shall not limit or expand or otherwise affect any of the terms. Wherever the context so requires, words used in the singular may be read in the plural, words used in the plural may be read in the singular, words importing the neuter shall include the masculine and feminine genders, words importing the feminine gender shall include the masculine and the neuter, and words importing the masculine gender shall include the feminine and the neuter.

**15. Severability.** In the event that any of the covenants, agreements, terms or provisions contained in this Deed of Trust shall be invalid, illegal or unenforceable in any respect, the validity of the remaining covenants, agreements, terms or provisions contained in this Deed of Trust shall in no way be prejudiced or disturbed.

**16. Modification.** Neither this Deed of Trust nor any of its terms, may be changed, waived, discharged or terminated orally, or by any action or inaction, but only by an instrument in writing signed by the party against which enforcement of the change, waiver, discharge or termination is sought. Any agreement later made by Trustor and Beneficiary relating to this Deed of Trust shall be superior to the rights of the holder of any intervening lien or encumbrance.

**17. Governing Law; Jurisdiction; Venue.** This Deed of Trust is made by Trustor and accepted by Beneficiary to be governed by and under the laws of the State of Nevada and shall be construed, interpreted, enforced and governed by and in accordance with the laws of the State of Nevada. Trustor and Beneficiary agree to the exclusive jurisdiction of the Second Judicial District

Court located in Reno, Nevada, and waives any objection based on venue or *forum non conveniens* with respect to any action instituted and agrees that any dispute concerning the relationship among Trustor, Trustee and Beneficiary or the conduct of any party in connection with this Deed of Trust or any Loan Document shall be heard only in the courts described in this paragraph. Despite the foregoing, Beneficiary shall have the right to bring any action or proceeding against Trustor or its property in the courts of any other jurisdiction Beneficiary deems necessary or appropriate in order to enforce the security interest and lien granted to Beneficiary or to realize on the Property or other security for Trustor's obligations.

**18. Substitution of Trustee.** Beneficiary, or any successor in ownership of any secured indebtedness may from time to time, by instrument in writing, substitute a successor to any Trustee named or acting trustee, which instrument, executed by Beneficiary and duly acknowledged and recorded in the Office of the Recorder of each county in which all or any part of the Property is located, shall be conclusive proof of proper substitution of such successor trustee or trustees, who shall succeed to all title, estate, rights, powers and duties of the Trustee. The instrument must contain the name of the original Trustor, Trustee and Beneficiary, the book and page where this Deed of Trust is recorded and the name and address of the new trustee.

**19. Reconveyance.** Upon written request of Beneficiary stating that all secured sums have been paid, and upon surrender of this Deed of Trust to the Trustee for cancellation and retention and upon payment of its fees, the Trustee shall reconvey, without warranty, the Property then held by Trustee. The recitals in such reconveyance of any matters or facts shall be conclusive proof of their truthfulness. The grantee in such reconveyance may be described as "the person or persons legally entitled thereto."

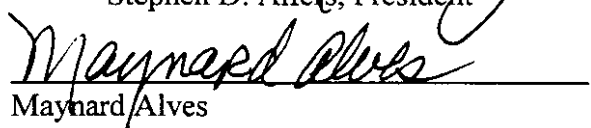
**20. Attorneys' Fees.** Without limiting any other provision in this Deed of Trust, Trustor agrees to pay all costs of Beneficiary or Trustee incurred in connection with the enforcement of this Deed of Trust or the taking of this Deed of Trust as security for the performance of the Alternate Security Agreement, including, without limitation, all attorneys' fees (including, expressly, costs of services of paralegals and computer-assisted legal research) whether or not suit is commenced, and including specifically fees incurred in connection with any appellate, bankruptcy, deficiency, or any other litigation proceedings, all of which sums shall be secured by this Deed of Trust.

Dated effective September 30, 2004.

26 Ranch, Inc.

By

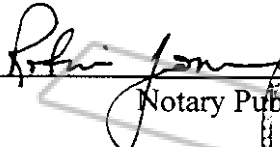
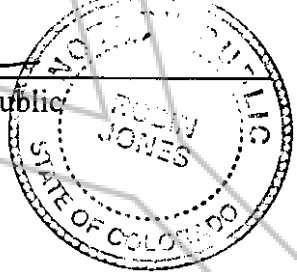
  
Stephen D. Alferts, President

  
Maynard Alves

STATE OF COLORADO, )  
SS.  
COUNTY OF JEFFERSON.)

This Deed of Trust to Secure Alternate Security for Judgment was acknowledged before me on October 5, 2004, by Stephen D. Alfery, as President of 26 Ranch, Inc.

My Commission Expires  
July 10, 2008

  
\_\_\_\_\_  
Notary Public  


STATE OF Oregon )  
SS.  
COUNTY OF Deschutes )

This Deed of Trust to Secure Alternate Security for Judgment was acknowledged before me on October 15<sup>th</sup>, 2004, by Maynard Alves.

  
\_\_\_\_\_  
Notary Public



**EXHIBIT A**

To that Deed of Trust and Security Agreement to Secure Alternate Security for Judgment between 26 Ranch Inc., a Colorado corporation, as Trustor, First American Title Company of Nevada, a Nevada corporation, as Trustee, and Maynard Alves, as Beneficiary.

**THE 26 RANCH**

The surface estate in the 26 Ranch (the "Ranch") is 125,670.01 acres, more or less, calculated as follows:

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

The detailed land description follows:

Part I: Land Description

A. The Title Acreage in Original 25 Ranch Acreage 126,617.00 acres

B. The Marvel DL Ranch Acreage

2,127.56 acres

All that certain real property situate, lying and being in the County of Humboldt, State of Nevada and more particularly described as follows:

TOWNSHIP 34 NORTH, RANGE 43 EAST, M.D.B.&M.

Section 13: SE  $\frac{1}{4}$  SE  $\frac{1}{4}$ , except a strip of land 100 feet in width being 50 feet on each side of the parallel with the located center line of the Western Pacific Railway Company's line of railroad as the same is staked out and located over and across Section 13, as set forth in Deed recorded in Book 41, Page 221, Deed Records of Humboldt County, Nevada.

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

TOWNSHIP 34 NORTH, RANGE 44 EAST, M.D.B.&M.

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 SW  $\frac{1}{4}$ ; E  $\frac{1}{2}$ ; NW  $\frac{1}{4}$ .



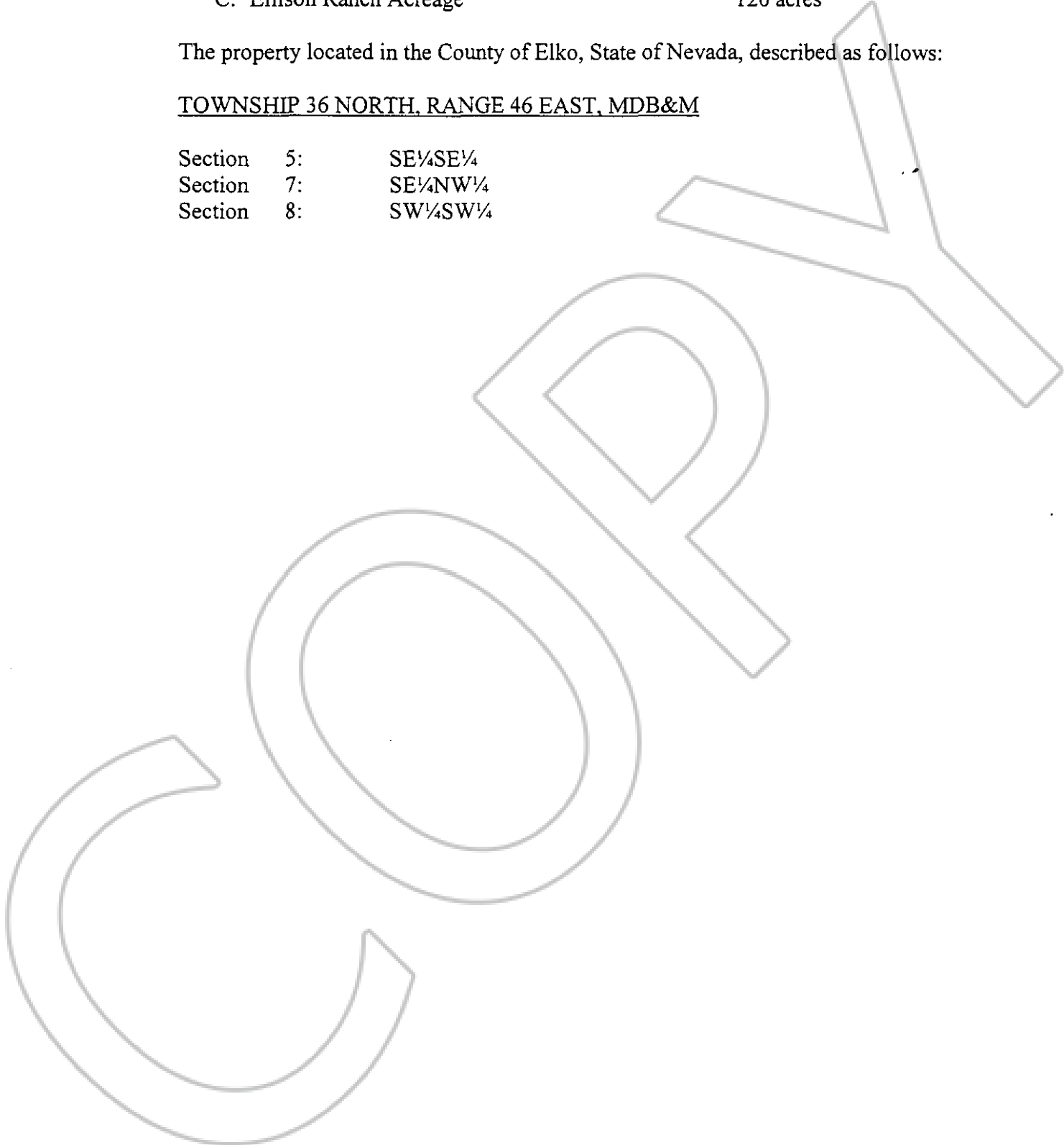
C. Ellison Ranch Acreage

120 acres

The property located in the County of Elko, State of Nevada, described as follows:

TOWNSHIP 36 NORTH, RANGE 46 EAST, MDB&M

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 $\frac{1}{4}$



D. Mote (Feedlot) Acreage

120 acres

All that real property located in Humboldt County, Nevada and described as follows:

The Northeast ¼ of the Northeast ¼ of Section 17, Township 33 North, Range 44 East, consisting of approximately 40 acres and further described as a portion of APN # 07-471-07 (New APN # and Legal to be provided upon recordation of parcel map).

The West ½ of the Southwest ¼ of Section 9, Township 33 North, Range 44 East, consisting of approximately 80 acres and further described as APN # 07-471-05.

E. Lands of Questionable Title. The Trustor intends to quitclaim the following lands to which it holds questionable or doubtful title:

<u>COUNTY</u>	<u>TOWNSHIP</u>	<u>RANGE</u>	<u>SECTION</u>	<u>ACRES</u>	<u>DESCRIPTION</u>
Lander	32 North	46 East	6	77.18	Lot 6 (NW4SW4); NE4SW4
			6	77.49	Lots 3&4 (N2NW4)
Elko	36 North	46 East	18	40.00	NE4NE4
Lander	36 North	47 East	30	160.00	SE4NE4; SE4NW4; E2SW4
Elko	37 North	50 East	20	80.00	E2SE4
	37 North	51 East	18	80.00	N2SE4
	38 North	48 East	16	80.00	SW1/4NW1/4; NW1/4SW1/4
	38 North	48 East	18	194.24	SW1/4NW1/4; N1/2SW1/4; S1/2SE1/4
	38 North	48 East	19	80.00	E1/2NE1/4
	38 North	48 East	20	80.00	W1/2NW1/4

Comprising 948.91 acres, more or less.

Total

129,933.84

25 Ranch Land Legal Descriptions

NEVADA COUNTY NAME	TOWNSHIP NO.	RANGE EAST	SECTION NO.	ACRES	LEGAL DESCRIPTION	ASSESSOR'S PARCEL NUMBER
LANDER	32	45	1	638.38	ALL	APN 08-260-01
			2	638.58	ALL	APN 08-260-01
				1,277.96		
LANDER	32	46	8	77.18	LOT 8(NW4SW4); NE4SW4	APN 08-410-02
			8	77.49	LOTS 3&4(N2NW4)	APN 08-410-01
				154.67		
HUMBOLD	33	44	4	561.19	W2E2E2; W2E2; W2	APN 07-471-02
			5	642.00	ALL	APN 07-471-02
			8	80.00	N2NE4	APN 07-471-02
			9	480.00	W2E2E2; W2E2; E2SW4; NW4	APN 07-471-02
			16	320.00	W2E2E2; W2E2; E2NW4	APN 07-471-02
			21	40.00	W2E2NE4	APN 07-471-02
	2,123.19					
LANDER	33	44	3	280.41	W2NW4; SW4SE4; SW4	APN 08-120-24
			4	80.18	E2E2E2	APN 08-120-24
			9	80.00	E2E2E2	APN 08-120-24
			10	640.00	ALL	APN 08-120-24
			12	595.50	N2NE4; SW4NE4; W2; SE4 EXCEPTING THEREFROM 4.5 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 153, DEED RECORDS OF LANDER COUNTY, NEVADA.	APN 08-120-10
			14	440.00	NW4NW4; S2NW4; S2	APN 08-120-24
			15	640.00	ALL	APN 08-120-24
			16	80.00	E2E2E2	APN 08-120-24
			21	40.00	E2E2NE4	APN 08-120-24
			22	600.00	N2; SE4; N2SW4; SE4SW4	APN 08-120-24
			23	640.00	ALL	APN 08-120-24
			24	640.00	ALL	APN 08-120-24
			25	640.00	ALL	APN 08-120-24
			25	640.00	ALL	APN 08-120-24
38	610.00	ALL, EXCEPTING THEREFROM 30 ACRES, MORE OR LESS, AS CONVEYED BY DEED DATED APRIL 22, 1903, EXECUTED BY RUSSELL AND BRADLEY LAND AND CATTLE COMPANY TO CENTRAL PACIFIC RAILWAY COMPANY; RECORDED IN BOOK 49, PAGE 754, DEED RECORDS OF LANDER COUNTY, NEVADA.	APN 08-120-24			
	6,648.10					
LANDER	33	46	1	596.18	ALL	APN 08-130-06
			3	640.00	ALL	APN 08-130-04
			5	640.00	ALL	APN 08-130-02
			7	640.00	ALL	APN 08-130-07
			9	640.00	ALL	APN 08-130-09
			11	640.00	ALL	APN 08-130-11
			13	637.00	ALL	APN 08-130-18
			15	640.00	ALL	APN 08-130-16
			17	640.00	ALL	APN 08-130-14
			19	640.00	ALL	APN 08-130-19

25 Ranch Land Legal Descriptions

NEVADA COUNTY NAME	TOWNSHIP NO.	RANGE EAST	SECTION NO.	ACRES	LEGAL DESCRIPTION	ASSESSOR'S PARCEL NUMBER
			21	640.00	ALL	APN 08-130-21
			23	483.26	LOTS 1,2,3&4(NE4); LOTS 7,8,9&10(SW4); NW4	APN 08-130-23
			25	159.50	ALL THAT PORTION OF LOTS 1, 2, & 7, LYING WESTERLY AND NORTHWESTERLY OF THE FOLLOWING DESCRIBED LINE. COMMENCING AT THE SOUTH QUARTER CORNER OF SAID SECTION 25; THENCE NORTHERLY ALONG THE EAST LINE OF THE SOUTHWEST QUARTER OF SAID SECTION 25, A DISTANCE OF 493.70 FEET; THENCE NORTH 36 DEGREES 16 MINUTES WEST 2,205.80 FEET; THENCE NORTH 46 DEGREES 22 MINUTES EAST, 1,798.00 FEET, MORE OR LESS TO A POINT OF INTERSECTION WITH THE WEST LINE OF NORTHEAST QUARTER OF SAID SECTION 25, SAID POINT BEING THE ACTUAL POINT OF BEGINNING OF THE LINE TO BE DESCRIBED; THENCE CONTINUING NORTH 48 DEGREES 22 MINUTES EAST 1,712.00 FEET; THENCE NORTH 28 DEGREES 30 MINUTES 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 NORTHERLY ALONG THE EAST LINE OF THE SOUTHWEST QUARTER OF SAID SECTION 25, A DISTANCE OF 493.70 FEET; THENCE NORTH 36 DEGREES 16 MINUTES WEST 2,205.80 FEET; THENCE NORTH 46 DEGREES 22 MINUTES EAST 572.30 FEET, MORE OR LESS, TO A POINT OF INTERSECTION WITH THE NORTH LINE OF THE SOUTHWEST QUARTER OF SAID SECTION 25.	APN 08-140-02 & APN 08-140-03
			29	479.83	N2SW4; LOTS 1&2(S2SW4); N2	APN 08-130-27
			33	323.14	LOTS 1,2,7&8(NE4); LOTS 9,10,11&12(SW4)	APN 08-130-36 APN 08-130-35
				8,438.91		
LANDER	33	47	5	480.40	LOTS 1,2,3&4(N2N2); S2N2; SW4	APN 08-150-02
			7	467.40	LOTS 1,2,3&4(W2W2); NE4; E2W2	APN 08-150-06
			9	113.50	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 89 DEGREES 54 MINUTES EAST 518.00 FEET; THENCE NORTH 45 DEGREES 30 MINUTES 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 DEGREES 30 MINUTES EAST 2,884.20 FEET MORE OR LESS, TO A POINT OF INTERSECTION WITH THE EAST LINE OF SAID SECTION 9.	APN 08-150-10
			17	113.25	ALL THAT PORTION 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, 667.50 FEET FROM THE NORTHEAST CORNER OF SAID SECTION 17; THENCE SOUTH 38 DEGREES 51 MINUTES WEST 1,400.00 FEET; THENCE SOUTH 63 DEGREES 15 MINUTES 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.	APN 08-150-13

25 Ranch Land Legal Descriptions

NEVADA COUNTY NAME	TOWN SHIP NO.	RANGE EAST	SEC. NO.	ACRES	LEGAL DESCRIPTION	ASSESSOR'S PARCEL NUMBER
				1,174.55		
HUMBOLD	34	44	31	626.30	ALL	APN 07-471-02
			32	640.00	ALL	APN 07-471-02
			33	560.00	W2E2; W2; W2E2E2	APN 07-471-02
				1,826.30		
LANDER	34	44	26	280.00	NW4; N2SW4; SE4SW4	APN 08-780-22
			33	80.00	E2E2E2	APN 08-780-30
			36	180.00	SW4NW4; N2SW4; SE4SW4	APN 08-780-49
			38	120.00	NW4SE4; E2SE4	APN 08-780-49
				640.00		
LANDER	34	48	1	681.24	ALL	APN 08-080-06
			3	684.18	ALL	APN 08-080-04
			5	688.84	ALL	APN 08-080-02
			7	583.98	ALL	APN 08-080-07
			9	640.00	ALL	APN 08-080-09
			11	640.00	ALL	APN 08-080-11
			13	640.00	ALL	APN 08-080-14
			15	640.00	ALL	APN 08-080-16
			17	640.00	ALL	APN 08-080-18
			19	584.28	ALL	APN 08-080-19
			21	640.00	ALL	APN 08-080-21
			23	640.00	ALL	APN 08-080-23
			25	640.00	ALL	APN 08-080-30
			27	640.00	ALL	APN 08-080-28
			29	640.00	ALL	APN 08-080-28
			31	584.44	ALL	APN 08-080-31
			33	640.00	ALL	APN 08-080-33
			35	640.00	ALL	APN 08-080-35
				11,426.92		
LANDER	34	47	1	680.88	ALL	APN 08-090-06
			3	640.00	ALL	APN 08-090-04
			5	640.00	ALL	APN 08-090-02
			7	640.00	ALL	APN 08-090-08
			9	640.00	ALL	APN 08-090-10
			11	640.00	ALL	APN 08-090-12
			13	506.75	LOTS 1&2(E2NE4); W2NE4; W2	APN 08-090-21
			15	640.00	ALL	APN 08-090-19
			17	640.00	ALL	APN 08-090-17
			19	640.00	ALL	APN 08-090-24
			21	640.00	ALL	APN 08-090-28
			23	479.46	LOTS 1&2(S2SW4); N2SW4; N2	APN 08-090-28
			25	302.27	LOTS 1&2(N2NE4); LOTS 8&7(W2SW4); 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 1,890.20 FEET FROM THE NORTHEAST CORNER OF SAID SECTION 25; THENCE SOUTH 44 DEGREES 00 MINUTES WEST 1,320.30 FEET, MORE OR LESS, TO A POINT OF INTERSECTION WITH THE	APN 08-100-02 & APN 08-100-03



25 Ranch Land Legal Descriptions

NEVADA COUNTY NAME	TOWN SHIP NO.	RANGE EAST NO.	SEC. NO.	ACRES	LEGAL DESCRIPTION	ASSESSOR'S PARCEL NUMBER
					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 SOUTHERLY ALONG THE EAST LINE OF SAID SECTION 25, A DISTANCE OF 1,890.20 FEET; THENCE SOUTH 44 DEGREES 00 MINUTES WEST 3,782.80 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 THE LINE TO BE DESCRIBED; THENCE FROM SAID POINT, CONTINUING SOUTH 44 DEGREES 00 MINUTES WEST 1,253.00 FEET, MORE OR LESS, TO A POINT OF INTERSECTION WITH THE SOUTH LINE OF SAID SECTION 25.	
			27	480.12	LOTS 1&2(E2NE4); LOTS 4&5(S2SW4); W2NE4; NW4; N2SW4	APN 08-090-36
			29	640.00	ALL	APN 08-090-34
			31	652.40	ALL	APN 08-090-41
			33	678.56	ALL	APN 08-090-43
			35	308.08	LOTS 1&2(N2NE4); LOTS 6&7(W2SW4); AND THAT PORTION OF THE S2 OF NE4 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 44 DEGREES 30 MINUTES 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 THE LINE TO BE DESCRIBED; THENCE FROM SAID POINT CONTINUING NORTH 44 DEGREES 30 MINUTES 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 E2 OF SW4 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 44 DEGREES 30 MINUTES EAST 1,251.80 FEET, MORE OR LESS, TO A POINT OF INTERSECTION WITH THE EAST LINE OF THE SOUTHWEST QUARTER OF SAID SECTION 35.	APN 08-110-02 & APN 08-110-03
				10,484.33		
EUREKA	34	48	5	480.40	LOTS 1,2,3&4(N2N2); S2N2; SW4	APN 04-130-01
				480.40		
LANDER	34	48	7	459.36	LOTS 1,2,3&4(W2W2); E2W2; NE4	APN 08-090-14
				459.36		
LANDER	35	45	9	120.00	E2SE4; SW4SE4	APN 08-040-18
			10	400.00	N2; W2SW4	APN 08-040-18
			10	240.00	E2SW4; SE4	APN 08-040-18
			16	280.00	N2NE4; SW4NE4; S2NW4; NW4SW4; NE4NW4	APN 08-040-18

25 Ranch Land Legal Descriptions

NEVADA COUNTY NAME	TOWNSHIP NO.	RANGE EAST	SECTION NO.	ACRES	LEGAL DESCRIPTION	ASSESSOR'S PARCEL NUMBER
			20	120.00	NW4NE4; N2NW4	APN 08-040-37
				1,160.00		
ELKO	36	45	4	120.00	SE4NE4; E2SE4	APN 04-110-02
			10	160.00	NW4NW4; SE4NW4; NE4SW4; SW4SW4	APN 04-110-02
			16	40.00	NW4NE4	APN 04-110-02
				320.00		
ELKO	36	46	1	79.96	LOT 1(NE4NE4); SE4NE4	APN 04-230-01
			5	160.00	SW4SE4; NW4SW4; S2SW4	APN 04-230-01
			6	240.19	LOTS 1,2,3,&4(N2N2); SE4NE4; NW4SE4	APN 04-230-01
			6	40.00	NE4SE4	APN 04-230-01
			7	160.00	N2SE4; SE4SE4; NE4SW4	APN 04-230-01
			7	78.29	LOT 2(SW4NW4); LOT 3(NW4SW4)	APN 04-230-01
			8	160.00	NW4NE4; S2NE4; NE4NW4	APN 04-230-01
			9	40.00	SE4SW4	APN 04-230-01
			17	160.00	SW4NE4; N2NW4; SE4NW4	APN 04-230-01
			18	40.00	NE4NE4	APN 04-230-01
				1,158.44		
LANDER	36	46	16	120.00	SW4SE4; N2SW4	APN 08-020-03
			17	40.00	NE4SE4	APN 08-020-02
				160.00		
ELKO	36	47	5	119.79	LOT 5(SW4NW4); W2SW4	APN 04-360-01
			7	158.32	W2W2	APN 04-360-01
			10	40.00	SE4SE4	APN 04-360-01
			11	240.00	N2SE4; SW4	APN 04-360-01
			12	240.00	N2NE4; NE4NW4; S2NW4; NW4SW4	APN 04-360-01
			15	240.00	N2NE4; SW4NE4; NE4NW4; S2NW4	APN 04-360-01
			16	40.00	SE4NE4	APN 04-360-01
			18	78.71	LOT 1(NW4NW4); LOT 2(SW4NW4)	APN 04-360-01
				1,154.82		
LANDER	36	47	16	200.00	N2SE4; S2SW4; SW4SE4	APN 08-030-06
			18	79.31	LOT 3(NW4SW4); LOT 4(SW4SW4)	APN 08-030-06
			19	359.13	NW4; W2SE4; N2SW4; SE4SW4	APN 08-030-06
			20	280.00	NE4NE4; S2NE4; NW4SE4; NE4SW4; S2SW4	APN 08-030-06
			21	80.00	N2NW4	APN 08-030-06
			29	40.00	NW4NW4	APN 08-030-06
			30	200.00	NE4NE4; W2E2	APN 08-030-06
			30	160.00	SE4NE4; SE4NW4; E2SW4	APN 08-030-06
				1,398.44		
ELKO	36	48	5	198.42	LOT 2(NW4NE4); LOTS 3&4(N2NW4); S2NW4	APN 04-480-01
			6	279.02	LOTS 6&7(W2SW4); SE4NE4; E2SW4; N2SE4	APN 04-480-01
				477.44		

25 Ranch Land Legal Descriptions

NEVADA COUNTY NAME	TOWNSHIP NO.	RANGE EAST	SECTION NO.	ACRES	LEGAL DESCRIPTION	ASSESSOR'S PARCEL NUMBER
ELKO	36	51	5	80.00	NW4SW4; SE4SW4	APN 04-840-03
			6	185.76	SE4NE4; SW4NW4; NE4SE4; W2SW4	APN 04-840-03
			6	158.03	LOT 2(NW4NE4); LOTS 3&4(N2NW4); SW4NE4	APN 04-840-03
			8	80.00	N2NW4	APN 04-840-03
				513.79		
ELKO	37	45	26	40.00	NW4NW4	APN 04-120-03
			36	80.00	SE4NE4; SW4SE4	APN 04-120-03
				120.00		
ELKO	37	48	13	40.00	SE4SE4	APN 04-240-01
			24	280.00	E2E2; SW4NE4; W2SE4	APN 04-240-01
			25	280.00	E2E2; W2NE4; SW4SE4	APN 04-240-01
			25	200.00	E2W2; NW4SE4	APN 04-240-01
			28	80.00	S2NW4	APN 04-240-01
			29	160.00	S2N2	APN 04-240-01
			30	120.00	NW4NE4; SE4NE4; NE4NW4	APN 04-240-01
			36	160.00	E2E2	APN 04-240-01
			36	80.00	NW4NE4; NE4NW4	APN 04-240-01
						1,400.00
ELKO	37	47	13	40.00	SE4NE4	APN 04-370-01
				40.00		
ELKO	37	48	8	240.52	LOT 1(NE4NE4); S2NE4; E2SW4; NW4SE4	APN 04-490-01
			7	200.00	SW4NE4; E2NW4; W2SE4	APN 04-490-01
			17	80.00	N2SW4	APN 04-490-01
			18	237.71	LOT 2(SW4NW4); N2NE4; SE4NE4; SE4NW4; NE4SE4	APN 04-490-01
			20	40.00	NE4NE4	APN 04-490-01
			25	200.00	S2S2; NE4SE4	APN 04-490-01
			26	120.00	S2SE4; SE4SW4	APN 04-490-01
			28	120.00	W2SE4; SE4SW4	APN 04-490-01
			32	120.00	NE4SE4; S2SE4	APN 04-490-01
			33	320.00	NE4; E2NW4; N2SW4	APN 04-490-01
			34	160.00	N2N2	APN 04-490-01
			35	40.00	NW4NW4	APN 04-490-01
						1,878.23
ELKO	37	49	2	40.33	LOT 4(NW4NW4)	APN 04-610-02
			3	181.10	LOTS 1,2,3&4(N2N2)	APN 04-610-02
			4	281.22	LOTS 1&2(N2NE4); LOT 3(NE4NW4); S2NW4; W2SW4	APN 04-610-02
			5	280.83	LOT 2(NW4NE4); SW4NE4; NW4SE4; S2SE4; E2SW4	APN 04-610-02
			6	75.37	LOT 4(NW4NW4); LOT 7(SW4SW4)	APN 04-610-02
			7	37.91	LOT 4(SW4SW4)	APN 04-610-02
			8	240.00	W2NE4; E2W2	APN 04-610-02
			13	160.00	NE4SE4; S2SE4; SE4SW4	APN 04-610-02
			16	80.00	N2NE4	APN 04-610-02
			17	320.00	W2NE4; E2NW4; SE4	APN 04-610-02
			18	37.18	LOT 4(SW4SW4)	APN 04-610-02
			19	38.30	LOT 4(SW4SW4)	APN 04-610-02
20	320.00	E2	APN 04-610-02			

25 Ranch Land Legal Descriptions

NEVADA COUNTY NAME	TOWN SHIP NO.	RANGE EAST	SEC. NO.	ACRES	LEGAL DESCRIPTION	ASSESSOR'S PARCEL NUMBER				
				24	200.00	NE4NW4; W2W2	APN 04-610-02			
				25	280.00	W2W2; S2SE4; SE4SW4	APN 04-610-02			
				25	120.00	N2NE4; NE4NW4	APN 04-610-02			
				26	40.00	SE4SE4	APN 04-610-02			
				29	160.00	NW4NE4; N2NW4; SW4NW4	APN 04-610-02			
				30	278.80	NE4NE4; S2NE4; NW4SE4; NE4SW4; LOT 3(NW4SW4); LOT 4(SW4SW4)	APN 04-610-02			
				35	80.00	E2NE4	APN 04-610-02			
				36	80.00	N2NE4	APN 04-610-02			
				36	40.00	NW4NW4	APN 04-610-02			
								3,348.84		
				ELKO	37	50	3	221.52	LOT 1(NE4NE4); LOT 3(NE4NW4); S2SW4; S2SE4	APN 04-730-01
							6	39.94	LOT 2(NW4NE4)	APN 04-730-01
							6	158.48	LOT 5(SW4NW4); SE4NW4; E2SW4	APN 04-730-01
7	200.00	E2NW4; NE4SW4; SE4SW4; SW4SE4	APN 04-730-01							
8	80.00	NE4SE4; SW4SE4	APN 04-730-01							
9	200.00	NE4NE4; S2NE4; N2SW4	APN 04-730-01							
10	190.99	NE4NW4; S2NW4; NW4SE4; SE4SE4	APN 04-730-01							
15	282.01	LOTS 1&2(E2NE4); SW4NE4; NE4SW4; S2SW4; NW4SE4	APN 04-730-01							
16	40.00	SW4SE4	APN 04-730-01							
17	240.00	E2NW4; SW4	APN 04-730-01							
18	278.40	LOT 2(SW4NW4); LOT 3(NW4SW4); E2NW4; NE4SW4; N2SE4	APN 04-730-01							
18	40.00	SW4SE4	APN 04-730-01							
19	40.00	NE4NE4	APN 04-730-01							
20	280.00	NE4NW4; N2NE4; SE4NE4; SE4NW4; E2SW4	APN 04-730-01							
20	40.00	NW4NW4	APN 04-730-01							
20	80.00	E2SE4	APN 04-730-01							
21	400.00	W2NW4; N2NE4; NE4NW4; N2SW4; SE4SW4; S2SE4	APN 04-730-01							
22	391.05	SW4SW4; LOT 2(SE4NE4); NW4NE4; N2NW4; N2SW4; SE4SW4; W2SE4	APN 04-730-01							
27	200.00	E2SW4; W2NW4; NW4SW4	APN 04-730-01							
28	160.00	SE4NW4; N2SW4; SW4SW4	APN 04-730-01							
28	160.00	N2NW4; N2SE4	APN 04-730-01							
29	160.00	SE4NW4; NE4SW4; W2SE4	APN 04-730-01							
29	160.00	N2N2	APN 04-730-01							
30	40.00	NE4NE4	APN 04-730-01							
30	119.41	NW4NE4; N2NW4	APN 04-730-01							
31	159.37	S2N2	APN 04-730-01							
32	240.00	NW4NE4; NE4NE4; S2NE4; NE4SW4; NW4SE4	APN 04-730-01							
32	160.00	NW4	APN 04-730-01							
33	120.00	NW4NE4; N2NW4	APN 04-730-01							
34	223.41	LOTS 1&2(E2NE4); W2SE4; NW4NE4; NE4NW4	APN 04-730-01							
							1,084.58			
ELKO	37	51	1				599.38	LOTS 1,2,3&4(N2N2); S2NE4; SE4NW4; S2	APN 04-850-01	
			2				238.74	LOT 1(NE4NE4); SW4NE4; SE4NW4; N2SW4; NW4SE4	APN 04-850-01	
			3				160.30	W2W2	APN 04-850-01	
			4	400.30	LOT 1(NE4NE4); SW4NW4; S2	APN 04-850-01				
			5	80.19	LOT 2(NW4NE4); SE4NE4	APN 04-850-01				
			7	311.48	LOTS 1&2(W2NW4); LOT 3(NW4SW4); NW4NE4; NE4NW4; SW4SE4; S2SW4	APN 04-850-01				
			8	160.00	NW4NE4; S2NE4; NE4NW4	APN 04-850-01				
			9	320.00	S2SW4; S2NE4; SW4NW4; N2SW4; NW4SE4	APN 04-850-01				
			10	640.00	ALL	APN 04-850-01				
			12	160.00	W2NE4; E2NW4	APN 04-850-01				
			13	40.00	SW4SW4	APN 04-850-01				
			14	440.00	S2NE4; NW4; NE4SW4; SE4	APN 04-850-01				

25 Ranch Land Legal Descriptions

NEVADA COUNTY NAME	TOWN SHIP NO.	RANGE EAST NO.	SEC. NO.	ACRES	LEGAL DESCRIPTION	ASSESSOR'S PARCEL NUMBER
			15	40.00	NW4SW4	APN 04-850-01
			16	280.00	SW4SW4; NW4NW4; E2SW4; N2SE4; SW4SE4	APN 04-850-01
			17	360.00	SW4SE4; N2SW4; SE4SW4; NW4SE4; SE4SE4; SW4NE4; E2NE4	APN 04-850-01
			18	198.20	SW4NE4; NW4NE4; SW4SE4; SE4SW4; LOT 4(SW4SW4)	APN 04-850-01
			18	80.00	N2SE4	APN 04-850-01
			19	40.00	NE4SW4	APN 04-850-01
			20	200.00	SW4SW4; E2W2	APN 04-850-01
			21	240.00	NE4NW4; NW4SE4; S2SE4; SW4NE4; SE4NW4	APN 04-850-01
			22	80.00	SE4NE4; SE4NW4	APN 04-850-01
			24	400.00	N2; W2SE4	APN 04-850-01
			27	80.00	NW4NW4; SW4SW4	APN 04-850-01
			28	280.00	E2NE4; NE4SE4; S2S2	APN 04-850-01
			29	400.00	SW4NW4; SE4SE4; E2W2; W2E2	APN 04-850-01
			30	38.57	LOT 3(NW4SW4)	APN 04-850-01
			31	200.00	NW4SE4; SE4NW4; E2SW4; NE4SE4	APN 04-850-01
			32	320.00	NE4NE4; W2NE4; N2S2; SE4SE4	APN 04-850-01
				6,788.14		
ELKO	37	52	2	281.15	LOT 2(NW4NE4); SW4NE4; SE4NW4; N2SW4; SW4SW4; NW4SE4	APN 05-100-02
			3	240.00	SE4; N2SW4	APN 05-100-02
			4	360.00	SW4NE4; S2NW4; SW4; N2SE4	APN 05-100-02
			5	321.92	LOTS 1&2(N2NE4); S2NE4; SE4	APN 05-100-02
			7	139.18	S2S2	APN 05-100-02
			8	180.00	S2S2	APN 05-100-02
			9	400.00	NW4; SE4; S2SW4	APN 05-100-02
			10	400.00	E2NE4; S2	APN 05-100-02
			11	200.00	NW4NW4; W2SW4; SW4NW4; NW4SE4	APN 05-100-02
			18	180.00	W2E2	APN 05-100-02
			19	398.05	W2NE4; S2NW4; N2SW4; SE4	APN 05-100-02
				3,080.28		
ELKO	37	53	5	42.83	LOT 1(NE4NE4)	APN 05-320-02
				42.83		
ELKO	38	47	12	160.00	NW4NW4; SE4NW4; W2SE4	APN 04-380-02
			13	80.00	NE4NE4; NW4SW4	APN 04-380-02
				240.00		
ELKO	38	48	1	80.00	SW4NE4; NW4SE4	APN 04-500-01
			4	80.00	W2SW4	APN 04-500-01
			12	120.00	SE4NW4; N2SW4	APN 04-500-01
			* 15	80.00	SW4NW4; NW4SW4	APN 04-500-02
			17	40.00	NW4NW4	APN 04-500-01
			* 18	194.24	SW4NW4; N2SW4; S2SE4	APN 04-500-02
			* 19	80.00	E2NE4	APN 04-500-02
			* 20	80.00	W2NW4	APN 04-500-02
				754.24		
ELKO	38	49	1	320.42	S2NE4; N2NW4; SE4NW4; N2SE4; SE4SE4	APN 04-620-02
			2	40.29	NE4NE4	APN 04-620-02



25 Ranch Land Legal Descriptions

NEVADA COUNTY NAME	TOWN SHIP NO.	RANGE EAST	SEC. NO.	ACRES	LEGAL DESCRIPTION	ASSESSOR'S PARCEL NUMBER
			7	40.00	SE4NE4	APN 04-620-02
			8	160.00	S2N2	APN 04-620-02
			9	80.00	W2SW4	APN 04-620-02
			16	200.00	SW4SW4; W2NW4; E2SW4	APN 04-620-02
			17	80.00	SE4SE4; SE4SW4	APN 04-620-02
			19	77.81	LOT 4(SW4SW4); SE4SE4	APN 04-620-02
			21	160.00	W2NW4; NW4SW4; SE4SW4	APN 04-620-02
			22	120.00	NE4SE4; S2SE4	APN 04-620-02
			23	200.00	NW4SE4; S2SE4; N2SW4	APN 04-620-02
			24	40.00	SW4SW4	APN 04-620-02
			25	280.00	SW4NW4; NE4; N2NW4	APN 04-620-02
			26	120.00	SE4NE4; N2SW4	APN 04-620-02
			27	240.00	W2NE4; SE4NW4; NE4SW4; S2SW4	APN 04-620-02
			28	200.00	E2NW4; NW4SW4; S2SW4	APN 04-620-02
			29	80.00	SE4SE4; NE4SW4	APN 04-620-02
			30	40.00	NE4SE4	APN 04-620-02
			31	38.11	LOT 1(NW4NW4)	APN 04-620-02
			32	240.00	E2NE4; SE4NW4; S2SE4; NE4SW4	APN 04-620-02
			33	120.00	NE4SE4; S2SE4	APN 04-620-02
			34	280.00	W2W2; NE4SE4; S2SE4	APN 04-620-02
			35	240.00	SW4NE4; N2S2; SW4SW4	APN 04-620-02
			36	160.00	N2S2	APN 04-620-02
				3,556.63		
ELKO	38	50	3	608.04	ALL	APN 04-740-01
			4	638.76	ALL	APN 04-740-01
			5	399.41	LOTS 1,2,3&4(N2N2); SE4NE4; SE4; SE4SW4	APN 04-740-01
			6	37.71	SW4SW4	APN 04-740-01
			7	317.73	N2NW4; SE4NW4; SE4; NE4SW4	APN 04-740-01
			8	560.00	NE4; E2NW4; S2	APN 04-740-01
			9	640.00	ALL	APN 04-740-01
			10	605.37	ALL	APN 04-740-01
			15	603.96	ALL	APN 04-740-01
			16	640.00	ALL	APN 04-740-01
			17	640.00	ALL	APN 04-740-01
			18	320.00	E2	APN 04-740-01
			19	400.00	E2; E2SW4	APN 04-740-01
			20	640.00	ALL	APN 04-740-01
			21	640.00	ALL	APN 04-740-01
			22	603.32	ALL	APN 04-740-01
			27	310.74	N2NE4; SW4NE4; NW4; NW4SW4	APN 04-740-01
			28	520.00	N2; NW4SE4; SW4	APN 04-740-01
			29	640.00	ALL	APN 04-740-01
			30	632.72	ALL	APN 04-740-01
			31	474.73	N2; N2S2	APN 04-740-01
			32	480.00	N2; N2S2	APN 04-740-01
				11,350.49		
ELKO	38	51	6	584.27	N2; SE4; N2SW4; SW4SW4	APN 04-860-02
			21	80.00	S2SE4	APN 04-860-02
			22	40.00	SW4SE4	APN 04-860-02
			23	80.00	S2SW4	APN 04-860-02
			25	640.00	N2; S2	APN 04-860-02

IN RE: Land Legal Descriptions

NEVADA COUNTY NAME	TOWN SHIP NO.	RANGE EAST NO.	SECTION NO.	ACRES	LEGAL DESCRIPTION	ASSESSOR'S PARCEL NUMBER
ELKO	8	28	28	640.00	N/2; E/2; S/2	APN 04-280-02
			27	480.00	N/2; N/2	APN 04-280-02
			26	400.00	NE/4; NW/4; SE/4; SW/4; N/2	APN 04-280-02
			25	240.00	NE/4; NW/4	APN 04-280-02
			24	407.50	W/2; NE/4; W/2	APN 04-280-02
			23	80.00	W/2	APN 04-280-02
			22	640.00	ALL	APN 04-280-02
			21	640.00	ALL	APN 04-280-02
						6,122.75
ELKO	8	29	1	200.00	LOT 1 (NE/4; SE/4; NW/4; SW/4)	APN 05-110-01
			2	100.00	LOT 2 (NW/4; SE/4; SW/4; S/2)	APN 05-110-01
			3	480.00	S/2; S/2	APN 05-110-01
			4	72.50	LOTS 1 & 2 (NE/4)	APN 05-110-01
			5	304.17	LOT 3 (NE/4); LOTS 4, 5 & 6 (W/2); SW/4; E/2	APN 05-110-01
			6	200.00	NE/4; NE/4	APN 05-110-01
			7	200.00	SW/4; SW/4	APN 05-110-01
			8	640.00	ALL	APN 05-110-01
			9	640.00	ALL	APN 05-110-01
			10	640.00	ALL	APN 05-110-01
			11	640.00	ALL	APN 05-110-01
			12	120.00	W/2; SW/4	APN 05-110-01
			13	40.00	NW/4; S/2; NE/4; SE/4; SW/4	APN 05-110-01
			14	280.00	NE/4; SE/4; SW/4; NW/4; SW/4	APN 05-110-01
			15	400.00	NE/4; SW/4; E/2	APN 05-110-01
			16	240.00	W/2; S/2	APN 05-110-01
			17	100.00	SW/4; NW/4; SW/4; NE/4; S/2; NW/4	APN 05-110-01
			18	40.00	W/2; S/2; W/2	APN 05-110-01
			19	40.00	S/2	APN 05-110-01
			20	315.89	NW/4; SW/4; NE/4; LOT 3 (SW/4; S/2)	APN 05-110-01
			21	480.00	E/2; NW/4; SW/4; S/2; NW/4; NW/4; E/2	APN 05-110-01
			22	80.00	W/2	APN 05-110-01
			23	40.00	W/2; S/2; W/2; NW/4	APN 05-110-01
			24	380.00	SW/4; W/2; S/2	APN 05-110-01
			25	320.00	SW/4; NW/4; S/2	APN 05-110-01
			26	240.00	NW/4; NE/4; SW/4; NE/4; NE/4	APN 05-110-01
			27	320.00	E/2; NE/4; SW/4; NW/4; W/2; NW/4; SW/4	APN 05-110-01
			28	47.50	LOTS 1 & 2 (NW/4); LOT 3 (SW/4); S/2	APN 05-110-01
			29	100.00	NE/4; W/2; NE/4; S/2	APN 05-110-01
			30	120.00	W/2; S/2; SW/4	APN 05-110-01
			31	80.00	SW/4	APN 05-110-01
			32	100.00	N/2	APN 05-110-01
33	120.00	N/2; NE/4; S/2	APN 05-110-01			
34	220.00	NE/4; SW/4; W/2; NE/4	APN 05-110-01			
			11,204.65			
ELKO	8	30	17	80.00	W/2	APN 05-110-01
			18	80.00	NE/4; SW/4	APN 05-110-01
			19	40.00	SE/4; SW/4; NE/4; NW/4; NW/4	APN 05-110-01
			20	40.00	NW/4	APN 05-110-01
			800.00			
ELKO	8	31	9	40.00	SW/4	APN 04-280-02
			10	180.00	S/2	APN 04-280-02
			11	180.00	S/2	APN 04-280-02
			12	80.00	SW/4	APN 04-280-02

25 Ranch Land Legal Descriptions

NEVADA COUNTY NAME	TOWN SHIP NO.	RANGE EAST NO.	SEC. NO.	ACRES	LEGAL DESCRIPTION	ASSESSOR'S PARCEL NUMBER
			13	240.00	S2NE4; NW4	APN 04-630-03
			14	240.00	NE4; E2NW4	APN 04-630-03
			15	200.00	N2NE4; E2SE4; NE4SW4	APN 04-630-03
			16	280.00	NW4NW4; SE4NW4; NW4SE4; S2SE4; NE4SW4; SW4SW4	APN 04-630-03
			17	160.00	E2E2	APN 04-630-03
			20	240.00	E2NE4; SE4	APN 04-630-03
			21	400.00	S2NE4; NE4NW4; SW4NW4; W2SE4; SW4	APN 04-630-03
			22	360.00	W2NW4; N2SE4; SE4SE4; SW4	APN 04-630-03
			23	160.00	S2S2	APN 04-630-03
			24	240.00	S2SE4; SW4	APN 04-630-03
			25	640.00	ALL	APN 04-630-03
			26	640.00	ALL	APN 04-630-03
			27	640.00	ALL	APN 04-630-03
			28	200.00	N2N2; SE4NE4	APN 04-630-03
			29	160.00	NE4	APN 04-630-03
			31	80.00	S2NE4	APN 04-630-03
			34	160.00	N2NE4; SE4NE4; NE4NW4	APN 04-630-03
			35	560.00	N2; SE4; N2SW4	APN 04-630-03
			36	640.00	ALL	APN 04-630-03
				6,840.00		
ELKO	39	50	7	158.83	S2S2	APN 04-750-02
			10	110.90	LOT 3(NE4SE4); W2SE4	APN 04-750-02
			15	302.41	SW4; W2SE4; LOTS 3&4(E2SE4)	APN 04-750-02
			16	280.00	W2W2; N2SE4; NE4SW4	APN 04-750-02
			17	640.00	ALL	APN 04-750-02
			18	590.87	N2; SE4; NE4SW4; S2SW4	APN 04-750-02
			19	508.36	N2; NW4SE4; SE4SE4; N2SW4; SW4SW4	APN 04-750-02
			20	240.00	NW4NW4; SE4; SE4SW4	APN 04-750-02
			21	640.00	E2SE4; N2; W2SE4; SW4	APN 04-750-02
			22	542.67	N2NW4; W2NE4; S2NW4; SW4; W2SE4; LOTS 1&2(E2NE4)	APN 04-750-02
			27	463.05	S2SW4; SW4SE4; NW4NE4; NW4; N2SW4; LOTS 3&4(E2SE4)	APN 04-750-02
			28	640.00	NE4NE4; S2NE4; SE4NW4; N2SW4; SW4SW4; NW4SE4; NE4SE4; S2SE4; SE4SW4; NW4NE4; N2NW4; SW4NW4	APN 04-750-02
			29	600.00	SE4SE4; NE4NE4; NE4SE4; W2E2; W2	APN 04-750-02
			30	308.92	LOTS 1,2,3&4(W2W2); E2SW4; S2SE4	APN 04-750-02
			31	589.78	N2; SE4; NW4SW4; S2SW4	APN 04-750-02
			32	640.00	SW4NE4; SE4NW4; SE4NE4; SW4NW4; N2N2; S2	APN 04-750-02
			33	640.00	NW4NE4; NW4NW4; E2NE4; NE4NW4; SW4NW4; SW4NE4; SE4NW4; S2	APN 04-750-02
			34	606.50	S2NE4; E2NW4; S2; NW4NE4; NW4NW4; SW4NW4; LOT 1(NE4NE4)	APN 04-750-02
				8,500.27		
ELKO	39	51	38	160.00	E2E2	APN 04-870-03
				160.00		
ELKO	39	52	21	40.00	SE4SE4	APN 05-120-05
			22	490.00	E2NE4; SW4SW4; SE4SE4; E2W2; W2E2	APN 05-120-05
			23	400.00	NW4NE4; S2NE4; NE4NW4; SW4NW4; N2SE4; SW4SE4; S2SW4	APN 05-120-05
			24	160.00	S2S2	APN 05-120-05
			25	120.00	NE4SW4; S2SW4	APN 05-120-05
			26	160.00	NE4	APN 05-120-05
			26	80.00	E2SE4	APN 05-120-05
			28	240.00	NE4; NE4NW4; SE4SW4	APN 05-120-05
			29	40.00	NE4SE4	APN 05-120-05

25 Ranch Land Legal Descriptions

NEVADA COUNTY NAME	TOWNSHIP NO.	RANGE EAST	SECTION NO.	ACRES	LEGAL DESCRIPTION	ASSESSOR'S PARCEL NUMBER
			30	140.40	LOTS 1,2,3&4(W2W2)	APN 05-120-05
			31	298.88	LOTS 1,2,3&4(W2W2); SW4NE4; SE4NW4; E2SW4	APN 05-120-05
			32	240.00	SW4NE4; NW4SW4; S2S2	APN 05-120-05
			33	240.00	NE4NE4; S2NE4; N2SE4; SW4SE4	APN 05-120-05
			34	240.00	NW4; E2SE4	APN 05-120-05
			34	80.00	W2SE4	APN 05-120-05
			35	320.00	E2NE4; NW4; S2SW4	APN 05-120-05
			35	160.00	N2S2	APN 05-120-05
			38	640.00	ALL	APN 05-120-05
				4,079.06		
ELKO	39	53	30	80.00	SW4NE4; NE4NW4	APN 05-340-02
				80.00		
TOTALS	ALL TOWNSHIPS			127,050.61		

**Exhibit A**

Part II: Exceptions

a. The Lakes Mine. The Trustor excepts all of its interest in the Lakes Mine, situated in Elko County, Nevada, all described as follows:

Township 37 North, Range 51 East, MDB&M

Section 1 : Lots 1, 2, 3 and 4 (N1/2N1/2);  
S1/2NE1/4; SE1/4NW1/4; S1/2

Section 2 : Lot 1 (NE1/4NE1/4); SW1/4NE1/4;  
SE1/4NW1/4; N1/2SW1/4; NW1/4SE1/4

Township 38 North, Range 51 East, MDB&M

Section 25 : All  
Section 26 : All  
Section 35 : All  
Section 36 : All

Township 38 North, Range 52 East, MDB&M

Section 30 : Lots 1 & 2 (W1/2NW1/4);  
Lot 4 (SW1/4SW1/4); E1/2

Section 31 : N1/2SE1/4; W1/2NE1/4; N1/2SW1/4;  
S1/2S1/2

Comprising 4,223.83 acres, more or less.

b. Lands included in the Mining Lease and Gravel Purchase Agreement between 26 Ranch Inc. and 3 D Concrete Inc. and John Davis Trucking Company dated April 28, 1998, covering NE ¼ NW ¼ Sec. 2, T32N, R45E, containing 40 acres more or less.

c. Other Exceptions. The Ranch is subject to all exceptions, royalties, encumbrances, and reservations of record, including, without limitation, the following:

1. That certain Ranch Lease between the 26 Ranch Inc. and Lazy H Cattle Company dated January 1, 2001, as amended.

2. Mining Agreement and Partial Sublease of Mining Lease between WSMC, successor in interest to Gatecliff Corp. and Newmont Gold Company dated March 24, 1999 as subsequently amended by the parties.



3. Right-of-Way Agreement between 26 Ranch Inc. and the Nevada Department of Motor Vehicles and Public Safety dated July 1, 1987.

4. Reservations and exceptions contained in that certain Grant Bargain and Sale Deed from Nevada Land & Resource Company to 26 Ranch Inc. dated February 10, 1998. [ "Mote" feedlot-area deed. Contains reservation of all minerals and certain access rights. Also, it grants a 0.5% NSR royalty on production to 26 Ranch Inc.]

5. Permit Agreement between Western States Minerals Corporation and Newmont Exploration, Ltd. dated June 26, 1992 as Amended February 17, 1993, and assigned to 26 Ranch Inc. on July 1, 1993. [Access Agreement- Newmont access across 26 Ranch land]

6. Access Permit between 26 Ranch Inc. and Barrick Goldstrike Mines Inc. dated November 21, 1996. [Barrick access across 26 Ranch land.]

7. Grant of Exclusive Easement for Electric Transmission and Distribution between The 25 Ranch Venture and Sierra Pacific Power Company dated August 31, 1989. [Coyote Creek Powerline]

8. Grant of Easement between 26 Ranch Inc. and Sierra Pacific Power Company dated August 2, 1993. [Coyote-Bell Creek right of way 92-9541-23]

9. Grant of Easement between 26 Ranch Inc. and Sierra Pacific Power Company dated August 16, 1994. [345 right of way 93-6383-23]

10. Grant of Easement between 26 Ranch Inc. and Sierra Pacific Power Company dated September 23, 1993. [Izzenhood right of way 93-4094-23]

11. Grant of Easement between 26 Ranch Inc. and Sierra Pacific Power Company dated March 22, 1995. [Sheep Creek right of way 93-4094-23]

12. Grant of Easement and Right-of-Way, N-59934, from 26 Ranch Inc. to United States of America dated July 6, 1995. [fence easement]

13. Grant of Easement and Right-of-Way, N-57079, from Western States Minerals Corporation to United States of America dated April 22, 1993. [fence easement]

14. Grant of Easement and Right-of Way, N-60233, from 26 Ranch Inc. to United States of America dated October 17, 1995. [pipeline easement]

15. Barite as excepted in that certain Warranty Deed from The 25 Corporation, Inc. to The 25 Ranch Venture in the following described lands:

Township 37 North, Range 51 East, MDB&M

Section 3 : W1/2W1/2  
Section 4 : Lot 1, S1/2, SW1/4NW1/4

Township 38 North, Range 51 East, MDB&M

Section 34: W1/2SW1/4

The above premises are subject to

a. A quitclaim deed from The 25 Corporation, Inc. to Peabody Calada Inc., a California corporation, quitclaiming all of the barite mineral estate, recorded in the official records of Elko County, Nevada in Book 342 at Page 632; in Book 343 at Page 201; in Book 372 at Page 448; and in Book 375 at Page 354, subject to that certain [unrecorded] Prospecting Agreement with Option to Purchase entered into between the parties, dated May 12, 1980 as amended, and that certain Easement Agreement entered into between the parties dated October 8, 1980 as amended.

b. Amended Quitclaim Deed dated September 30, 1981 between The 25 Corporation, Inc. and Geo Drilling Fluids, Inc. (formally named Peabody Calada, Inc.) recorded in the official records of Elko County, Nevada in Book 372, at Page 448.

16. A 5/8 ownership of minerals claimed by Newmont Exploration, Ltd. in the following lands:

Township 37 North, Range 49 East, MDB&M

Section 25 : S1/2SE1/4; SE1/4SW1/4;  
N/2NE1/4; NE1/4NW1/4  
Section 35 : E1/3NE1/4  
Section 36 : N1/2NE1/4; NW1/4NW1/4

Township 37 North, Range 49 East, MDB&M

Section 18 : SW1/4SE1/4  
Section 19 : NE1/4NE1/4  
Section 20 : NW1/4NW1/4  
Section 28 : N1/2SE1/4; N1/2NW1/4  
Section 29 : N1/2N1/2  
Section 30 : N1/2NW1/4; NW1/4NE1/4  
Section 31 : S1/2N1/2  
Section 32 : NW1/4

Containing 1,320 acres, more or less

17. All Minerals of every kind and nature as reserved to Nevada Land & Resource Company, LLC and further described in that certain Grant Bargain and Sale Deed from Nevada Land and Resource Company to 26 Ranch Inc. dated February 10, 1998, recorded in the official records of Humboldt County, Nevada as Document No. 1999-670. The same deed also reserves certain existing water rights, mining rights, and access rights, at the same time granting to 26 Ranch Inc. a production royalty of one-half percent (0.5%) NSR, all as further described in the deed. These reservations effect the following land situate in Humboldt County, Nevada:

The Northeast  $\frac{1}{4}$  of the Northeast  $\frac{1}{4}$  of Section 17, Township 33 North, Range 44 East, consisting of approximately 40 acres and further described as APN # 07-471-18.

The West  $\frac{1}{2}$  of the Southwest  $\frac{1}{4}$  of Section 9, Township 33 North, Range 44 East, consisting of approximately 80 acres and further described as APN # 07-471-05.

18. All metals, ores and minerals of every kind and character whatsoever, precious and base, metallic and non-metallic, which are or may be found or situate in, on or under those lands described below, including, but in no way limited to gold, silver, barite, coal, oil, gas, associated hydrocarbon substances and geothermal resources retained by Western States Minerals Corporation in that Special Warranty Deed from Western States Minerals Corporation to 26 Ranch Inc. dated July 1, 1993 and recorded in the official records of Lander County, Nevada in Book 398 at Page 734, and in the official records of Eureka County, Nevada in Book 252 at Page 226 affecting the following lands:

Township 34 North, Range 47 East, MDB&M

Section 1 : All  
Section 11 : All  
Section 13 : Lots 1 and 2 (E1/2NE1/4); W1/2NE1/4; W1/2  
Section 23 : Lots 1 and 2 (S1/2SW1/4); N1/2SW1/4; N1/2

Township 34 North, Range 48 East, MDB&M

Section 5 : Lots 1,2,3 and 4 (W1/2W1/2); E1/2W1/2; NE1/4  
Section 7 : Lots 1,2,3 and 4 (N1/2N1/2); S1/2N1/2; SW1/4

[Formerly Rock Creek JV area]

19. Those minerals and/or royalties reserved granted, conveyed or otherwise transferred under the following instruments:

- a. A deed from Horseshoe Cattle Company, a Nevada corporation, reserving "one half of all oil, gas, gasoline, and other hydrocarbon substances and minerals of every kind and nature lying in and under said land," recorded in the official records of Elko County, Nevada on September 19, 1955, in Book 68 at Page 304.

b. A deed by Southern Pacific Company reserving "all petroleum, oil, natural gas, and products derived therefrom," recorded in the official records of Eureka County, Nevada, in Book 67 at Page 265.

c. Royalties. The 26 Ranch is subject to the royalty interests appearing of record, including, without limitation, the following:

(1). A production royalty payable to The 25 Corporation, Inc. reserved in that certain Warranty Deed from The 25 Corporation, Inc. to The 25 Ranch Venture dated July 8, 1988 and recorded in the official records of the following Nevada Counties:

<u>County</u>	<u>Recording Date</u>	<u>Book</u>	<u>Page</u>
Lander	7/18/88	316	119
Eureka	7/18/88	180	411
Elko	8/ 5/88	634	63
Humboldt	7/18/88	258	190

(2). A Net Smelter Returns Royalty as recited in that Special Warranty Deed from the Rock Creek Venture to Western States Minerals Corporation dated February 8, 1993, recorded in the official records of Lander County, Nevada in Book 392 at Page 640, and in the official records of Eureka County, Nevada in Book 246 at Page 024, and more fully described as a One-half percent (1/2%) NSR Royalty in that Assignment of venture interest from Echo Bay Exploration Inc. to Western States Minerals Corporation dated February 8, 1993, recorded in the official records of Lander County, Nevada in Book 392 at Page 649, and in the official records of Eureka County, Nevada in Book 246 at Page 033, affecting the following fee lands formally held by the Rock Creek Venture:

Township 34 North, Range 47 East, MDB&M

Section 1 : All  
Section 11 : All  
Section 13 : Lots 1 and 2 (E1/2NE1/4); W1/2NE1/4; W1/2  
Section 23 : Lots 1 and 2 (S1/2SW1/4); N1/2SW1/4; N1/2

Township 34 North, Range 48 East, MDB&M

Section 5 : Lots 1,2,3 and 4 (W1/2W1/2); E1/2W1/2; NE1/4  
Section 7 : Lots 1,2,3 and 4 (N1/2N1/2); S1/2N1/2; SW1/4

(3). A fifty percent (50%) Net Profits royalty payable to Grantee by Grantor on any transactions involving, or the production of, all oil, oil shale, gas and other hydrocarbons, geothermal resources, and geothermal energy as reserved and more particularly described in that certain deed from Dunphy Ranch, et al to Western

States Minerals Corporation dated March 26, 1993, recorded in the official records of Humboldt County, Nevada in Book 321 at Page 369, affecting the following lands situate in Humboldt County, Nevada:

TOWNSHIP 34 NORTH, RANGE 43 EAST, MDB&M

Section 13 : SE1/4SE1/4 (except WPRC right-of-way)

TOWNSHIP 34 NORTH, RANGE 44 EAST, MDB&M

Section 18 : Lot 4 of the SW1/4

Section 19 : All (Lots 1,2,3 & 4; E1/2W1/2; E1/2)

Section 20 : SW1/4SW1/4

Section 29 : All

Section 30 : E1/2SW1/4; Lot 3 SW1/4; E1/2; NW1/4  
(Lots 1 & 2; E1/2NW1/4)

(4).Royalty Agreement between Western States Minerals Corporation, successor in interest to Sheep Creek Corp. and Consolidated Clay Materials Co. dated May 1, 1997, which was assigned the 26 Ranch Inc. by Assignment of Royalty Agreement dated February 16, 1999. [royalty agreement with Tom Gast regarding railroad ballast on Stoney Point]

(5).A three percent (3%) Net Smelter Returns royalty on any mineral production and a seven-and-one-half percent (7.5%) of the sale value on coal, oil and gas, and geothermal products as reserved to Ellison Ranching Company in that Grant Deed from Ellison Ranching Company to 26 Ranch Inc. dated August 29, 1994 and recorded in the official records of Elko County in Book 867, at Page 408, affecting the following lands:

TOWNSHIP 36 NORTH, RANGE 46 EAST, MDB&M

Section 5 : SE1/4SE1/4

Section 7 : SE1/4NW1/4

Section 8 : SW1/4SW1/4

## Exhibit A

### Part III: Mineral Exception and Reservation

The Trustor reserves and excludes from the estate subject to and encumbered by the Deed of Trust one hundred percent (100%) of any and all metals, ores, minerals, oil and gas, coal, barite, 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 Trustor in and to the 26 Ranch lands described in Part I above, or rights associated with, or appurtenant to them; with the privilege, without any notice or compensation whatsoever do any and all things reasonably necessary or desirable to the full enjoyment of such reserved mineral interests, including, without limitation, the right and privilege of ingress and egress to and from the Ranch across any other lands owned, leased, possessed or controlled by the Trustee and/or Beneficiary for purposes of surveying, exploring and prospecting for, sampling, drilling, developing, mining (whether by underground, strip, open pit, solution mining or any other methods or combination of methods), stockpiling, removing, shipping, transporting, processing, marketing or otherwise disposing of such metals, ores and minerals, coals, sand and gravel, aggregates, building stone, ballast, and mineral materials, barite, bentonite, and other clays, including common clays, industrial minerals, oil, gas and hydrocarbons, and geothermal resources, mined, extracted or removed from the Ranch, and with the privilege to construct, use, maintain, repair, replace and relocate on the Ranch such buildings, roads, tunnels, railroad corridors or loadout facilities, or conveyors, tailing ponds, waste dumps, ditches, pipelines, power and communication lines, structures, mills, processing facilities, utilities and other improvements and facilities as may be reasonably required for the full enjoyment and exploitation of such metals, minerals, sand and gravel, aggregates, building stone, ballast, and mineral materials, barite, bentonite and other clays, including common clays, industrial minerals, oil, gas and hydrocarbons, and geothermal resources derived from the Ranch; and with the privilege to use so much of the Ranch and the surface and subsurface thereof as may be reasonably necessary, convenient or suitable for any mining purpose whatsoever, including without limitation, prospecting, exploration, the transportation, haulage, storage, stockpiling, and permanent disposal of ore, broken rock, mine or other wastes, residues, tailings or other by-products of development, production or other operations; to use, destroy, or cave so much of the surface and subsurface of the Ranch as may be reasonably necessary, convenient suitable or incidental to any of their respective rights and privileges hereunder; and to exercise all or other rights which are incidental to any or all of the rights specified, mentioned or referred to herein; provided that nothing herein shall be construed as a representation or covenant that the Ranch, or the surface estate to which they appertain, are or will be suitable or will be kept or rendered suitable for any of the uses hereinabove described. Trustor may transfer the foregoing excepted and reserved mineral estate and related rights free and clear of the effect of the Deed of Trust.

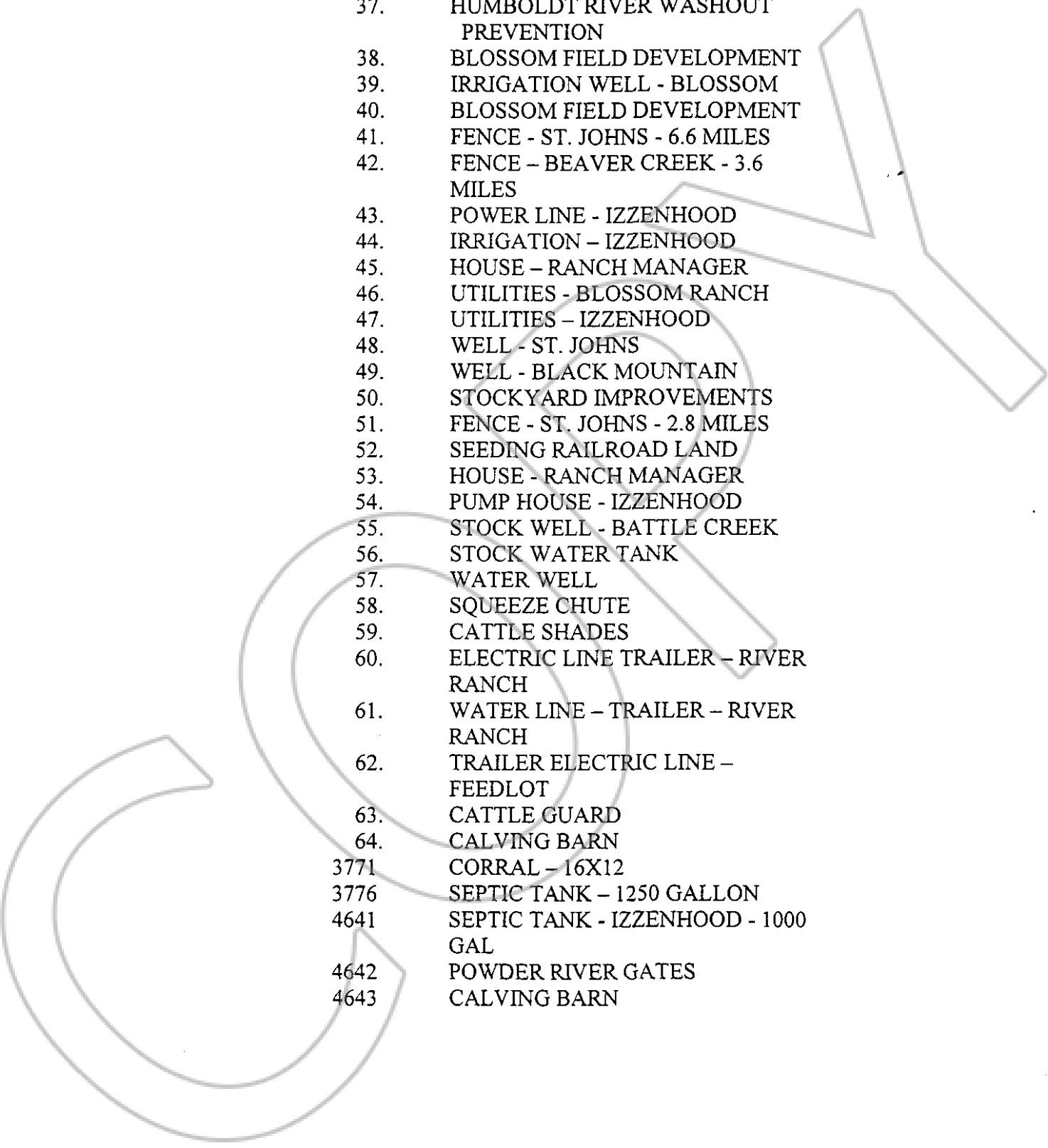


Exhibit A

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:

<u>SYSTEM #</u>	<u>IMPROVEMENTS</u>
1.	RANCH HOUSE - 1270 SF
2.	GARAGE - 20 X 28
3.	HORSE BARN - 40 X 90
4.	SHOP - 46 X 98
5.	BUNK HOUSE - 24 X 28
6.	COOK HOUSE - 40 X 48
7.	SHOWER HOUSE - 20 X 30
8.	COOLER BUILDING - 10 X 10
9.	CORRALS
10.	HORSE BARN - 30 X 32
11.	HORSE STANCHION
12.	CATTLE SHED
13.	NASHUA MOBILE HOME 19X55
14.	FLEETWOOD MOBILE HOME 12X48
15.	FLEETWOOD MOBILE HOME 12X48
16.	BUNK HOUSE - 24 X 46
17.	CORRALS & LOADING CHUTE
18.	MAIN HOUSE - 30 X 33
19.	BUNK HOUSE - 22 X 38
20.	SHOP - 24 X 36
21.	LIVESTOCK SCALE
22.	CORRALS
23.	MAIN HOUSE - 24 X 36
24.	STORAGE SHED - 18 X 28
25.	TIN 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
35.	IRRIGATION WELL - HORSE BUTTE

- 
- 36. IRRIGATION WELL - BLOSSOM
  - 37. HUMBOLDT 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. SEEDING RAILROAD LAND
  - 53. HOUSE - RANCH MANAGER
  - 54. PUMP HOUSE - IZZENHOOD
  - 55. STOCK WELL - BATTLE CREEK
  - 56. STOCK WATER TANK
  - 57. WATER WELL
  - 58. SQUEEZE CHUTE
  - 59. CATTLE SHADES
  - 60. ELECTRIC LINE TRAILER - RIVER  
RANCH
  - 61. WATER LINE - TRAILER - RIVER  
RANCH
  - 62. TRAILER ELECTRIC LINE -  
FEEDLOT
  - 63. CATTLE 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

**EXHIBIT B**

To that Deed of Trust and Security Agreement to Secure Alternate Security for Judgment between 26 Ranch Inc., a Colorado corporation, as Trustor, First American Title Company of Nevada, a Nevada corporation, as Trustee, and Maynard Alves, as Beneficiary.

**GRAZING RIGHTS**

- a. NLRC Grazing Leases. Grazing Lease No. 182272 between Nevada Land and Resource Company, LLC and 26 Ranch Inc. dated March 1, 1997 as Amended June 1, 2000. [Covering 108,617.76 acres]. [Lease term is year to year, terminable on fifteen (15) days notice, assignable on consent of the Lessor].
- b. BLM Allotment. Bureau of Land Management Grazing Permit/Lease known as the 25 Allotment No. 1032 (BLM File No. 1595). [BLM Transfer of Grazing Preference form is required to accomplish the assignment].
- c. Sierra Pacific Leases. Agricultural Lease between Sierra Pacific Power Company and 26 Ranch Inc. dated August 2, 1994 as amended by First Amendment to Agricultural Lease dated March 27, 2000. [This agricultural lease of two half-sections is by its terms unassignable].

## EXHIBIT C

To that Deed of Trust and Security Agreement to Secure Alternate Security for Judgment between 26 Ranch Inc., a Colorado corporation, as Trustor, First American Title Company of Nevada, a Nevada corporation, as Trustee, and Maynard Alves, as Beneficiary.

### WATER AND WATER RIGHTS

<u>Permit or Proof #</u>	<u>Source</u>	<u>Location</u>	<u>Section T(N) R(E)</u>	<u>Use</u>
00166	Humboldt River	Blossom Ranch	1 & 2 T32, R45	Irrigation, Stock
00172	Humboldt River	Russell Ranch	T33, R44E	Irrigation, Stock
00176	Humboldt River	DL Ranch	29, T34N, R44E	Irrigation, Stock
00323	Lake & Spring Creek	Stampede Ranch	2, 3, 10 & 11 T37N, R52E	Irrigation, Stock
19	Rock Creek	Rock Creek Ranch	24 & 25, T37N, R46E	Irrigation
1905	Rock Creek	Rock Creek Ranch	24 & 25, T37N, R46E	Irrigation
2473	Coon Creek	Stampede Ranch	32 & 33, T38N, R53E	Irrigation
2772	South Branch of	Stampede Ranch	33, T38N, R53E	Irrigation
2780	Sheep Creek	Izzenhood Ranch	9, 16 & 20, T35N, R45E	Irrigation
2781	Coon Creek	Stampede Ranch	35, T38N, R52E	Irrigation
19673	Well	Blossom Ranch	2, T32N, R45E	Irrigation
22976	Well	Blossom Ranch	1, T32N, R45E	Irrigation
24682	Well	Blossom Ranch	1, T32N, R45E	Irrigation
28524	Well	Izzenhood Ranch	20, T34N, R45E	Irrigation
27455		Alkali Springs	29, T38N, R49E	Stock
27456		Chicken Springs	28, T38N, R49E	Stock
27457		Sagebrush Springs	11, T33N, R46E	Stock
27658		Santa Rita Spring	8, T37N, R49E	Stock

27659	Izzenhood Spring	28, T34N, R46E	Stock
27693	Cottonwood Spring	7, T36N, R46E	Stock
27694	Willow Creek Spring	18, T37N, R48E	Stock
27695	Pond	5, T36N, R46E	Stock
05620	Coal Creek	T39N, R52E	Stock
05621	Coyote Creek	T39N, R52E	Stock
05622	Crooked Creek	T38N, R52E	Stock
05625	Adams Creek	T38N, R51E	Stock
05626	Summit Creek	T38N, R51E	Stock
05627	Taylor Canyon	T39N, R52E	Stock
05628	Carlin Creek	T39N, R52E	Stock
06227	Battle Creek	T33N, R46E	Stock
06228	26 Ranch Channel 1	T33N, R46E	Stock
06229	Sagebrush Spring	T33N, R46E	Stock
06230	Sheep Creek	T33N, R46E	Stock
06231	26 Ranch Spring #3	T36N, R45E	Stock
06232	6 Mile Creek	T36N, R46E	Stock
06233	Izzenhood Spring	T34N, R46E	Stock
06234	Old Timer Channel	T37N, R48E	Stock
06235	Mud Spring	T37N, R48E	Stock
06236	26 Ranch Spring #5	T36N, R49E	Stock
06237	26 Ranch Spring #6	T37N, R49E	Stock
06238	26 Ranch Spring #7	T37N, R50E	Stock
06239	26 Ranch Spring #4	T36N, R46E	Stock
06240	26 Ranch Spring #8	T37N, R50E	Stock
06241	26 Ranch Spring #8A	T37N, R51E	Stock
06242	26 Ranch Spring #9	T37N, R50E	Stock

06243	26 Ranch Spring #10	T37N, R51E	Stock
06244	Barber Canyon Spr. 1	T37N, R51E	Stock
06245	Barber Canyon Spr. 2	T37N, R51E	Stock
06246	26 Ranch Spring #12	T37N, R51E	Stock
06247	26 Ranch Spring #13	T37N, R51E	Stock
06248	26 Ranch Spring #14	T37N, R51E	Stock
06249	26 Ranch Spring #15	T37N, R53E	Stock
06250	26 Ranch Spring #15A	T37N, R53E	Stock
06251	26 Ranch Spring #16	T38N, R53E	Stock
06252	26 Ranch Spring #17	T38N, R53E	Stock
06253	26 Ranch Spring #18	T38N, R52E	Stock
06254	26 Ranch Spring 319	T38N, R52E	Stock
06255	26 Ranch Spring #20	T38N, R50E	Stock
06256	26 Ranch Spring #21	T38N, R50E	Stock
06257	26 Ranch Spring #22	T38N, R50E	Stock
06258	26 Ranch Spring #23	T38N, R50E	Stock
06259	Coyote Spring	T38N, R50E	Stock
06260	Granite Springs	T38N, R50E	Stock
06261	26 Ranch Spring #24	T38N, R49E	Stock
06262	26 Ranch Spring #25	T38N, R49E	Stock
06263	26 Ranch Spring #26	T38N, R49E	Stock
005623	Road Canyon	T38N, R52E	Stock
005624	Indian Creek	T38N, R51E	Stock
3930	Ivanhoe Spring	17, T38N, R48E	Stock



**EXHIBIT D**

To that Deed of Trust and Security Agreement to Secure Alternate Security for Judgment between 26 Ranch Inc., a Colorado corporation, as Trustor, First American Title Company of Nevada, a Nevada corporation, as Trustee, and Maynard Alves, as Beneficiary.

**LIST OF CONTRACTS, EASEMENTS, AND OTHER  
RIGHTS OF TRUSTOR USED IN CONNECTION WITH THE 26 RANCH**

Surface Use Agreement between Western States Minerals Corporation and Prime Communications Sites, Inc. dated August 8, 1992 and assigned to 26 Ranch Inc. on July 1, 1993. [Microwave Site and Access]

Commercial Lease No. SPL-4876 (Nevada Land & Resource Company Contract No. 182335) between Nevada Land & Resource Company and Sierra Pacific Power Company dated 7/1/78, as partially assigned to 26 Ranch Inc. on February 10, 1998. [Well Site Lease at "Mote" feedlot area]

Lease of Real Property between 26 Ranch Inc. and the United States of America dated March 1, 1995. [covers access and right of way to NEXRAD radar site located on Stoney Point]

**EXHIBIT E**

To that Deed of Trust and Security Agreement to Secure Alternate Security for Judgment between 26 Ranch Inc., a Colorado corporation, as Trustor, First American Title Company of Nevada, a Nevada corporation, as Trustee, and Maynard Alves, as Beneficiary.

<b><u>DESCRIPTION</u></b>	<b><u>HORSES</u></b>	<b><u>SYSTEM #</u></b>
Tom		3766
Harper		3769
Wolf		3768
Herbie		3770
Soldier		3746
Ranger		3743
Bugs		3745
Skipper		3741
Jimmie		3723
Blitz		3725
Roger Rabbit		3738
Tumbleweed		3735
Jughead		3731
Jack		3727
Sly		3734
Earl		3740
Walleye		3726
Boots		3711
Liberacci		3706
Rocket		3709
Preacher		3716
No Belly		3717
Gunsmoke		3718
Sailor		3762
Abby		3756
Tipan		4640
Ima Freckles Quixote		3777

**EXHIBIT F**

To that Deed of Trust and Security Agreement to secure Secure Alternate Security for Judgment between 26 Ranch Inc., a Colorado corporation, as Trustor, First American Title Company of Nevada, a Nevada corporation, as Trustee, and Maynard Alves, as Beneficiary.

**RANCH EQUIPMENT AND OTHER PERSONAL PROPERTY**

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

**LIGHT VEHICLES**

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

<b><u>SYSTEM #</u></b>	<b><u>YEAR</u></b>	<b><u>DESCRIPTION</u></b>	<b><u>SERIAL NO.</u></b>
3645	1989	Allmand Maxi Light	890207
3646	1989	Allmand Maxi Light	890209
3654	1986	Case 580E Backhoe	17042558
3655	1985	Ford TW25 Farm Tractor	C737894
3656	1979	Cat 12 G Motor Grader	61MO9338
3665	1976	LTS 8000 Water Truck	Y80DVA35043
3666	1994	Onan Ranger Gas Welder	D943154072
3667	1997	Lincoln Welder	10172-U19611
3668	1996	Sandborn 5HP Compressor	30T-578560
3676	1988	Fleetwood Trailer - 15x8	23125J114336

3677	1985	Palm Harbor Trailer – 14x70	AS13501
3678	1992	Redmond Trailer – 60x20	11817193
3679	1978	Sharlo Mobile Home	7427
3680	1991	Kiefer Stock Master	1DVDP1625MKO
3681	1990	Kiefer Flatbed Trailer- 8X16	1DVDF2123NAO
3682	1993	Easley Trailer- 16'	1E9LG1621PH0
3684	1974	Johnson Cargo Trailer	1097
3685	1994	Easley Trailer	1E9LG2028RC1
3686	1993	Steel Building – 30x60	RE4602
3687	1992	Yamaha ATV	JY43HNW03NAO
3690	1993	Harrow Meadow Drag	RE6304
3691	1993	Yamaha Big Bear ATV	PA110916
3692	1993	Yamaha Big Bear ATV	PA110922
3693	1992	Loading Chute	XHLZ/EELZZ
3695	1993	Drake 1624 Satellite Dish	RE6312
3696	1993	Drake 1624 Satellite Dish	RE6313
3697	1993	Demco Hay Wagon – 8 Ton	93018
3698	1993	Demco Hay Wagon – 8 Ton	93017
3699	1994	Weed Brush Cutter	RE6316
3700	1995	Demco Hay Wagon – 8 Ton	94083
3701	1995	Demco Hay Wagon – 8 Ton	94069
3702	1995	STIHL Chain Saw	RE6319
3703	1997	Dommes Border Disc	RE6320

3704	1997	T&S Hopper/Feeder	RE6321
3749	1997	PC II Canon Copier	RE8412
3752	1992	Ford 4630 Tractor W/loader	BL69343
3753	NA	Homelite 5500 Generator	H5O450611
3754	NA	Homelite 5500 Generator	H5O450612
3755	NA	Homelite 5500 Generator	HRO990001
3757	NA	Post-hole Digger	15725
3758	NA	PC 745 Canon Copier	Z7C11431
3759	NA	HP 722 Desk Jet Printer	SG81B131BN
3774	1999	Fleetwood House #1	IDFLX04A7348
3775	1999	Fleetwood House #2	IDFLX04AB734
4637	NA	Homelite 5500 Generator	HT3010101
4906	NA	Homelite 5500 Generator	HAO770066
4907	1997	Fleetwood Mobile Home	1DFLT04A7123

**193812**