

APN: 006-220-02; 006-310-01
006-310-02; 003-310-06
006-320-04; 006-330-03
006-330-04; 006-340-02
007-050-11

**Recording Requested By
and Return to:**

Olson & Hoggan, P.C.
130 South Main, Suite 200
P.O. Box 525
Logan, UT 84325-0525

The undersigned affirms that this document
does not contain a social security number.

Grantee's Address/

Mail tax statement to:

Lundahl Research Ranch Holdings, LLC
Attn: Mark Lundahl, Manager
P.O. Box 512
280 West 200 North
Mendon, UT 84325

DOC # 0218607

09/19/2011

01:36 PM

Official Record

Recording requested By
MARK LUNDAHL

Eureka County - NV

Mike Rebaleati - Recorder

Fee: \$24.00

Page 1 of 11

RPTT:

Recorded By: LLH

Book- 521 Page- 0208



0218607

GRANT, BARGAIN AND SALE DEED

FOR VALUABLE CONSIDERATION RECEIVED, **BRENT S. SANDBERG and JEFFREY L. LUNDAHL**, as Trustees of **THE E. CORDELL LUNDAHL FAMILY TRUST**, dated February 16, 1990, as amended, as to an undivided forty-two and one-half percent (42.5%) tenant in common interest, **SHIRLEEN B. LUNDAHL**, as Trustee of **THE SHIRLEEN B. LUNDAHL FAMILY TRUST**, dated February 16, 1990, as amended, as to an undivided forty-two and one-half percent (42.5%) tenant in common interest, **MARK LUNDAHL**, as to an undivided eight and one-half percent (8.5%) tenant in common interest, and **NATALIE LUNDAHL** as to an undivided six and one-half percent (6.5%) tenant in common interest, Grantors, grant, bargain and sell as against all claiming by, through or under Grantors, and no others, to **LUNDAHL RESEARCH RANCH HOLDINGS, LLC**, a Utah Limited Liability Company, Grantee, and its successors and assigns forever, the real property located in the County of Eureka, State of Nevada, described as follows:

As set forth on Exhibit "A" attached hereto and incorporated herein.

SUBJECT TO:

1. All covenants, conditions, restrictions, exceptions, easements, rights or way, reservations and rights, and other matters evidenced by documents of record.

2. Any and all oil, gas, geothermal or mineral interests, mining claims, rights, or reservations on the property which may be owned by third parties.
3. Agricultural Use Assessment pursuant to Chapter 361A of Nevada Revised Statutes.
4. Reservations in Patents of Record, or in Acts authorizing the issuance thereof; unpatented mining claims, reservations or exceptions.
5. Easements, or claims of easements, not shown by the public records.
6. Encroachments, or questions of location, boundary, and area which are dependent upon a correct survey or inspection of the premises for determination.
7. Taxes for the fiscal year July 1, 2011 to June 30, 2012, a lien not yet due or payable.
8. The lien, if any, of supplemental taxes, assessed pursuant to provisions adopted by the Nevada Legislature, and as disclosed by the Nevada Revised Statutes.
9. Rights incidental to the ownership and development of the mineral interests excepted from the land described herein.
10. An easement for electric transmission and/or distribution line or system, and incidental purposes, as granted to Mt. Wheeler Power, Inc., by instrument, Recorded : September 13, 1971, Book 40, Page 327, Official Records of Eureka County, Nevada

Said reservation and exception recites as follows:

TOWNSHIP 24 NORTH, RANGE 52 EAST, M.D.B.&M.
Section 1: SE 1/4 NE 1 /4; NE 1 /4 SE 1/4;

TOWNSHIP 24 NORTH, RANGE 53 EAST, M.D.B.&M.
Section 6: S 1/2 N 1/2; S 1/2; NW 1/4 NW 1/4;
Section 7: N 1/2 N 1/2;

11. An easement for electric transmission and/or distribution line or system, and incidental purposes, as granted to Mt. Wheeler Power Co., by instrument, Recorded : September 13, 1971, Book 40, Page 363, Official Records of Eureka County, Nevada

Said reservation and exception recites as follows:

TOWNSHIP 24 NORTH, RANGE 52 EAST, M.D.B.&M.

Section 12: E 1/2 NE 1/4;

Section 13: NE 1/4; SW 1/4; W 1/2 SE 1/4; SE 1/4 SE 1/4;

Section 23: E 1/2 NE 1/4; SE 1/4;

Section 24: portion

Section 25: N 1/2; N 1/2 S 1/2;

Section 26: NE 1/4; N 1/2 SE 1/4; SE 1/4 SE 1/4;.

12. Release and Waiver, dated June 24, 1971, executed by Sadler Bros., Inc. to Mt. Wheeler Power Inc., recorded September 13, 1971, in Book 40, of Official Records, at Page 367, Eureka County, Nevada, from any effect upon the use of existing telephone lines due to the construction of electrical transmission lines.

13. An easement affecting a portion of said land for the purposes stated herein, together with incidental rights thereto,

Granted to : Nevada Bell

Purpose : communication facilities

Recorded : February 8, 1993, Book 245, Page 151, Document No. 144517, Official Records of Eureka County, Nevada

Affects : SE 1/4 SE 1/4 of Section 5, Township 25 North, Range 53 East, M.D.B.&M.

14. Terms and Conditions of a Grazing Agreement by and between Bailey Ranch and Ezra C. Lundahl Inc. recorded April 21, 2004, Book 378, Page 399, Document No. 186719, Official Records of Eureka County, Nevada.

15. Rights of way for any existing roads, trails, canals, ditches, flumes, conduits, pipe, pole or transmission lines on, under, over, through or across said premises.

TO HAVE AND TO HOLD the property, together with the appurtenances, to the said Grantee, its successors and assigns, forever.

IN WITNESS WHEREOF, the Grantors have executed this deed the day and year hereinbelow written.

SIGNED this 15th day of September, 2011.

GRANTORS:

THE E. CORDELL LUNDAHL FAMILY TRUST, dated February 16, 1990, as amended

Brent S. Sandberg Trustee
By: Brent S. Sandberg, Trustee

Jeffrey L. Lundahl Trustee
By: Jeffrey L. Lundahl, Trustee

THE SHIRLEEN B. LUNDAHL FAMILY TRUST, dated February 16, 1990, as amended

Shirleen B. Lundahl Trustee
By: Shirleen B. Lundahl, Trustee

Mark Lundahl
Mark Lundahl

Natalie Lundahl
Natalie Lundahl

STATE OF UTAH)
 : ss.
County of Cache)

On this 15th day of September, 2011, personally appeared before me Brent S. Sandberg, trustee, the signer of the foregoing instrument, who duly acknowledged to me that he executed the same as Trustee of The E. Cordell Lundahl Family Trust, dated February 16, 1990, as amended.



Carrie Tuddenham
NOTARY PUBLIC

STATE OF UTAH)
: SS.
County of Cache)

On this 15th day of September, 2011, personally appeared before me Jeffrey L. Lundahl, trustee, the signer of the foregoing instrument, who duly acknowledged to me that he executed the same as Trustee of The E. Cordell Lundahl Family Trust, dated February 16, 1990, as amended.

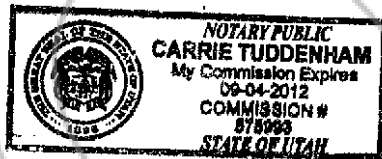


Carrie Tuddenham

NOTARY PUBLIC

STATE OF UTAH)
: SS.
County of Cache)

On this 15th day of September, 2011, personally appeared before me Shirleen B. Lundahl, trustee, the signer of the foregoing instrument, who duly acknowledged to me that she executed the same as Trustee of The Shirleen B. Lundahl Family Trust, dated February 16, 1990, as amended.

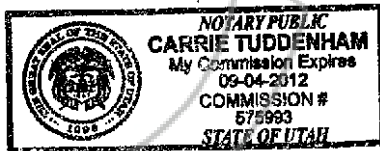


Carrie Tuddenham

NOTARY PUBLIC

STATE OF UTAH)
: SS.
County of Cache)

On this 16th day of September, 2011, personally appeared before me Mark Lundahl, the signer of the foregoing instrument, who duly acknowledged to me that he executed the same.



Carrie Tuddenham

NOTARY PUBLIC

STATE OF UTAH)
 : ss.
County of Cache)

On this 16th day of September, 2011, personally appeared before me Natalie Lundahl, the signer of the foregoing instrument, who duly acknowledged to me that she executed the same.



Carrie Tuddenham

NOTARY PUBLIC

COPY

EXHIBIT A
REAL PROPERTY

All that certain real property located in the State of Nevada, County of Eureka,
particularly described as follows:

PARCEL 1:

TOWNSHIP 23 NORTH, RANGE 52 EAST, M.D.B.&M.

Section 36: An undivided 1/2 interest in and to SW1/4 NE1/4; SE1/4 NW1/4;

TOWNSHIP 24 NORTH, RANGE 52 EAST, M.D.B.&M.

Section 12: E1/2 NE1/4;

Section 13: NE1/4; SW1/4; NW1/4 SE1/4; S1/2 SE1/4;

Section 23: E1/2 E1/2; W1/2 SE1/4;

Section 24: ALL;

Section 25: N1/2; N1/2 S1/2;

Section 26: E1/2 NE1/4; W1/2 NE1/4; NW1/4 SE1/4; E1/2 SE1/4;

TOWNSHIP 24 NORTH, RANGE 53 EAST, M.D.B.&M.

Section 17: SW1/4 SW1/4;

Section 18: Lots 3 and 4, E1/2 SW1/4; W1/2 SE1/4; SE1/4 SE1/4;

Section 19: Lots 1, 2, 3 and 4; E1/2 W1/2; W1/2 E1/2;

Section 29: NW1/4; W1/2 SE1/4; N1/2 SW1/4; W1/2 NE1/4; SE1/4 SE1/4;

Section 30: Lots 1 and 2; E1/2 NW1/4; NE1/4; N1/2 SE1/4;

Section 32: N1/2 NE1/4;

TOWNSHIP 25 NORTH, RANGE 53 EAST, M.D.B.&M.

Section 5: SE1/4 SE1/4;

EXCEPTING THEREFROM an undivided 1/2 interest in and to all coal, oil, gas and
other minerals of every kind and nature whatsoever lying in and under said lands as
reserved by REINHOLD SADLER, et al, in Deed recorded February 6, 1976, in Book
53, Page 583, Official Records, Eureka County, Nevada.

PARCEL 2:

TOWNSHIP 24 NORTH, RANGE 52 EAST, M.D.B.&M.

Section 13: SE1/4 NW1/4;

Section 25: S1/2 SW1/4;

EXCEPTING THEREFROM all mineral deposits lying in and under said land as reserved by the United States of America, in Patent recorded January 25, 1979, in Book 68, Page 392, Official Records, Eureka County, Nevada.

PARCEL 3:

TOWNSHIP 24 NORTH, RANGE 52 EAST, M.D.B.&M.

Section 1: SE1/4NE1/4; NE1/4SE1/4;

TOWNSHIP 24 NORTH RANGE 53 EAST, M.D.B.&M.

Section 6: S1/2NE1/4; SE1/4NW1/4; Lots 4 and 5 of NW1/4; E1/2SW1/4; Lot 7 of SW1/4; SE1/4;

Section 7: N1/2NE1/4; NE1/4NW1/4; Lot 1 of NW1/4;

EXCEPTING FROM Parcel 3, 60% of all oil and mineral rights reserved by Ellwood B. Johnston, et ux, Victor W. Swan, et ux, and Theodore N. Tepper, et ux, in deed recorded July 1, 1955, in Book 24, Page 423, Deed Records, Eureka County, Nevada.

FURTHER EXCEPTING FROM Parcel 3, 20% of all oil and mineral rights reserved by William Marshall, et ux, in deed recorded November 21, 1955, in Book 24, Page 488, Deed Records, Eureka County, Nevada.

PARCEL 4:

TOWNSHIP 24 NORTH, RANGE 53 EAST, M.D.B.&M.

Section 6: Lot 6;

EXCEPTING FROM Parcel 4 all uranium, thorium, or any other material which is or may be determined to be peculiarly essential to the production of fissionable materials, reserved by the United States of America, in patent recorded March 11, 1953, in Book 24, page 267, Deed Records, Eureka County, Nevada.



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PARCEL 5:

TOWNSHIP 24 NORTH, RANGE 53 EAST, M.D.B.&M.

Section 7: Lot 2; SW1/4NE1/4; SE1/4NW1/4;

EXCEPTING FROM Parcel 5 all mineral deposits in said land as reserved by the United States of America, in patent recorded January 22, 1979, in Book 68, Page 382, Official Records, Eureka County, Nevada.

FURTHER EXCEPTING FROM Parcels 3, 4 and 5 all mineral, oil and gas rights reserved by George W. Brown, in deed recorded September 8, 1987, in Book 163, page 524, Official Records, Eureka County, Nevada.

TOGETHER WITH all buildings, fences and other improvements situate thereon.

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

TOGETHER WITH all right, title and interest of Grantor in and to all springs, water, water rights and stockwater rights applied for, appropriated for, appurtenant to or decreed to said lands, or any portion thereof; all applications, proofs, permits, maps and certificates relating to such water and water rights; all dams, ditches, diversions, licenses, easements, pipelines, structures, measuring devices, headgates, culverts, ponds, and reservoirs; all easements, devices and controls used to apply such water and water rights to beneficial use and for the repair, cleaning, replacement and maintenance of any or all of such facilities and improvements by the use of modern equipment and methods and for access thereto; and all stockwater equipment, facilities, troughs, tanks, pumps, reservoirs, ponds and other stockwater improvements on said lands; including but not limited to the following unadjudicated proofs of appropriation and permits with certificates and permits:

PROOFS

<u>Proof</u>	<u>Use</u>	<u>Source</u>
V02658	Irrigation	Eva Spring
V03289	Irrigation	Big Shipley Spring
V03290	Irrigation	Indian Camp Spring

PERMITS

<u>Permit No.</u>	<u>Cert. No.</u>	<u>Use</u>	<u>Source</u>
4273	964	Irrigation	Big Shipley Spring
5311	938	Stockwater	Siri Spring
5312	965	Stockwater	Bennett Springs

5314	966	Stockwater	Bennett Spring #1
5769	939	Irrigation	Josephine Spring
6254	1409	Irrigation	James White Spring
7247	1195	Irrigation	Eva Spring
37933	11470	Stockwater	Corta Well #1*
37934	12063	Stockwater	Cabin Spring*
37935	12094	Stockwater	Exploration Spring*
50581	12378	Irrigation	Well
50582	12379	Irrigation	Well
77082	--	Irrigation	Well
77083	--	Irrigation	Well
80187**	--	Spring	Quaking Spring*

*Co-owned

**Permit not issued

TOGETHER with any and all rights, privileges, preferences, licenses, leases and permits to graze livestock upon the public lands administered by the United States Department of the Interior, Bureau of Land Management, based upon, appurtenant to or used in connection with the real property or any portion thereof.

J:\B\ALLC\Lundahl, M\combined grant bargain sale deed.dstbtees.lrrh.doc
N-02483.080D

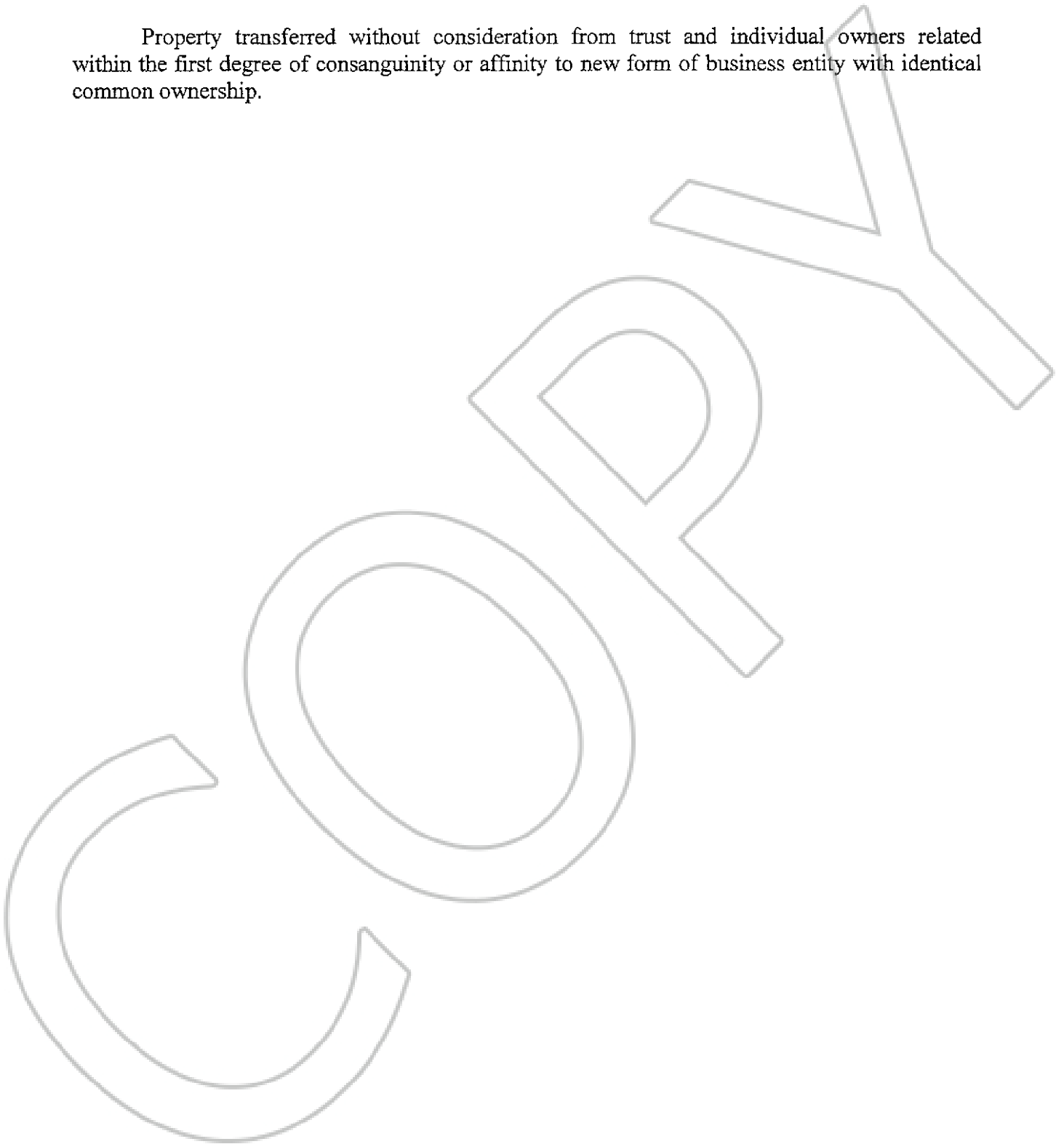


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Exhibit A

Property transferred without consideration from trust and individual owners related within the first degree of consanguinity or affinity to new form of business entity with identical common ownership.



**State of Nevada
Declaration of Value**

DOC # DV-218607

09/19/2011 01:36 PM

Official Record

Recording requested By
MARK LUNDAHL

Eureka County - NV

Mike Rebaleati - Recorder

Page 1 of 1 Fee: \$24.00
Recorded By: LLH RPTT:
Book- 521 Page- 0208

1. **Assessor Parcel Number(s)**
 a) Master APN 006-320-04:
 b) 006-220-02;006-310-01;006-310-02
 c) 003-310-06;006-320-04;006-330-03
 d) 006-330-04;006-340-02;007-050-11

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

3. **Total Value/Sales Price of Property:** \$ 0.00
 Deed in Lieu of Foreclosure Only (value of property) \$ _____
 Transfer Tax Value per NRS 375.010, Section 2: \$ 0.00
 Real Property Transfer Tax Due: \$ _____

4. **If Exemption Claimed:**
 a. Transfer Tax Exemption, per NRS 375.090, Section: 1,5,7
 b. Explain Reason for Exemption: See attached Exhibit A

5. **Partial Interest: Percentage being transferred:** _____ %

The undersigned declares and acknowledges, under penalty of perjury, pursuant to NRS 375.060 and NRS 375.110, that the information provided is correct to the best of their information and belief, and can be supported by documentation if called upon to substantiate the information provided herein. Furthermore, the disallowance of any claimed exemption, or other determination of additional tax due, may result in a penalty of 10% of the tax due plus interest at 1% per month.

Pursuant to NRS 375.030, the Buyer and Seller shall be jointly and severally liable for any additional amount owed.

Signature: [Signatures] Capacity: Grantors
 Signature: [Signature] Capacity: Manager (Grantee)

SELLER (GRANTOR) INFORMATION
(REQUIRED)

Print Name: Mark Lundahl et al
 Address: 280 West 200 North, P.O. Box 512
 City: Mendon
 State: Utah Zip: 84325

BUYER (GRANTEE) INFORMATION
(REQUIRED)

Print Name: Lundahl Research Ranch Holdings, LLC
 Address: 280 West 200 North, P.O. Box 512
 City: Mendon
 State: Utah Zip: 84325

COMPANY REQUESTING RECORDING
(REQUIRED IF NOT THE SELLER OR BUYER)

Print Name: _____ Escrow # _____
 Address: _____
 City: _____ State: _____ Zip: _____