

APN:

003-582-01, 004-370-18, 004-380-02,
004-390-02, 004-390-08, 004-390-17,
005-140-01, 005-140-03, 005-140-04,
005-140-10, & 005-160-03.



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LISA HOEHNE, CLERK RECORDER

Recording Requested
by & Return to:

Palisade Ranch Inc.
Rita Stitzel - Miller
211 Maple Avenue
Winnemucca, Nevada 89445

The undersign affirms that
this document does not contain
a Social Security number.

MEMORANDUM OF LEASE AGREEMENT

This Memorandum of Lease Agreement (the "Memorandum") is entered this 14th day of October, 2019 by and between **PALISADE RANCH INC.**, a Nevada corporation, hereafter referred to as "**Lessor**," and **HANES HOLMAN AND MARY ALICE HOLMAN**, husband and wife, hereinafter referred to as "**Lessee**."

W I T N E S S E T H

WHEREAS, Lessor and Lessee entered into a Lease Agreement (the "Lease") on October 15, 2019, pursuant to which Lessor let to Lessee the property more particularly described at **Exhibit "A"** (hereinafter the "**Leased Premises**"), attached hereto and incorporated herein by this reference;

WHEREAS, Lessor and Lessee desire to execute this Memorandum, which is to be recorded with the Eureka County Recorder, in order to place third parties on notice of the Lease;

NOW, THEREFORE, in consideration of the rents and covenants provided for in the Lease to be paid and performed by Lessee, the parties do hereby acknowledge Lessor has demised and let unto Lessee the Leased Premises on the terms, and subject to the conditions set forth in the Lease, among which are the following:

1. **TERM.** Lessee shall have and hold the Leased Premises for a term of five (5) year (the "Initial Term"), commencing on the date October 15, 2019. The Parties agree that prior to the natural termination of the Lease, Lessor and Lessee may, but are not otherwise

obligated, to agree to renew the term of this Lease for an additional five (5) year Lease term. Lessee shall have the right terminate this Lease any time prior to the natural termination hereof, provided that Lessee shall give written notice of such termination to Lessor at least one (1) year prior to the next successive anniversary date of the Effective Date of this Lease.

2. **INCORPORATION OF LEASE TERMS BY REFERENCE.** All of the terms, conditions, provisions and covenants of the Lease are incorporated in this Memorandum by reference as though set forth in full herein. In the event of any inconsistency between the provisions of this Memorandum and those of the Lease, the provisions of the Lease shall control. Copies of the Lease shall be retained by both Lessor and Lessee.

IN WITNESS WHEREOF, the Lessor and Lessee have executed this Memorandum as of the date first above written.

LESSOR:

PALISADE RANCH INC., a Nevada corporation

By: 
RITA A. STITZEL


DALE STITZEL


CAMRON STITZEL

LESSEE:


HANES HOLMAN


MARY ALICE HOLMAN

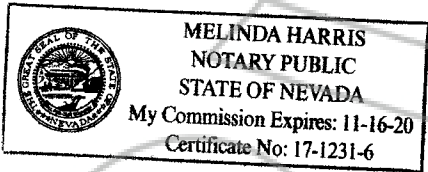
STATE OF NEVADA)
) SS.
COUNTY OF ELKO)

Subscribed and sworn to before me, by **RITA A. STITZEL**, who is known to me or satisfactorily proven to be the person whose name is subscribed to the within instrument.

DATED this 30 day of October, 2019.

Melinda Harris
NOTARY PUBLIC

STATE OF NEVADA)
) SS.
COUNTY OF ELKO)



Subscribed and sworn to before me, by **DALE STITZEL**, who is known to me or satisfactorily proven to be the person whose name is subscribed to the within instrument.

DATED this 4th day of November, 2019.

Tara Lynn Sandoval
NOTARY PUBLIC

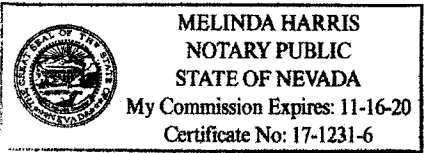
STATE OF NEVADA)
) SS.
COUNTY OF ELKO)



Subscribed and sworn to before me, by **CAMRON STITZEL**, who is known to me or satisfactorily proven to be the person whose name is subscribed to the within instrument.

DATED this 30 day of October, 2019.

Melinda Harris
NOTARY PUBLIC



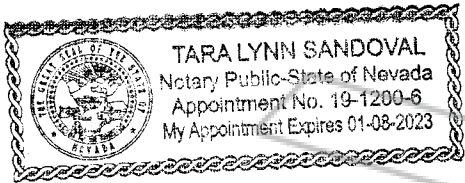
STATE OF NEVADA)
) SS.
COUNTY OF ELKO)

Subscribed and sworn to before me, by **HANES HOLMAN**, who is known to me or satisfactorily proven to be the person whose name is subscribed to the within instrument.

DATED this 14th day of November, 2019.

Tara S
NOTARY PUBLIC

STATE OF NEVADA)
) SS.
COUNTY OF ELKO)



Subscribed and sworn to before me, by **MARY ALICE HOLMAN**, who is known to me or satisfactorily proven to be the person whose name is subscribed to the within instrument.

DATED this 14th day of November, 2019.

Tara S
NOTARY PUBLIC

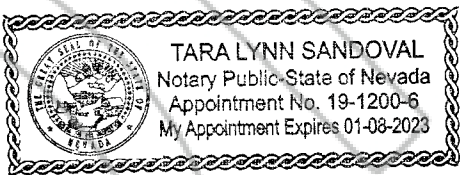


EXHIBIT "A"

DESCRIPTION OF REAL PROPERTY

ALL THAT CERTAIN PROPERTY SITUATE, LYING, AND BEING IN THE COUNTIES OF ELKO AND EUREKA, STATE OF NEVADA, MORE PARTICULARLY DESCRIBED AS FOLLOWS:

TOWNSHIP 32 NORTH, RANGE 52 EAST, M.D.B.&M.

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

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

ALL THAT CERTAIN PROPERTY SITUATE, LYING, AND BEING IN THE COUNTY OF ELKO, STATE OF NEVADA, MORE PARTICULARLY DESCRIBED AS FOLLOWS:

Section 8: SE1/4SW1/4;

Section 17: All that portion lying westerly of the westerly right of way line of the WPRRR right of way.

ALL THAT CERTAIN PROPERTY SITUATE, LYING, AND BEING IN THE COUNTY OF EUREKA, STATE OF NEVADA, MORE PARTICULARLY DESCRIBED AS FOLLOWS:

TOWNSHIP 31 NORTH, RANGE 51 EAST, M.D.B.&M.

Section 1: That portion lying Westerly and Southerly of the centerline of Nevada State Highway 51 as the same is now constructed;

Section 2: N1/2;

EXCEPTING THEREFROM that parcel conveyed by T. R. Jewell, et al, to Central Pacific Railway Company by deed recorded May 2, 1902, In Book 14 of Deeds at Page 426, Eureka County, Nevada, records.

FURTHER EXCEPTING THEREFROM that parcel conveyed by T. R. Jewell to the Southern Pacific Company by deed recorded April 14, 1906, in Book 15 of Deeds at Page 176, Eureka County, Nevada, records.

FURTHER EXCEPTING THEREFROM a parcel of land conveyed by Thomas R. Jewell and Thomas H. Jewell to the Western Pacific Railway Company by deed recorded May 23, 1906, in Book 15 of Deeds at Page 186, Eureka County, Nevada, records.

FURTHER EXCEPTING THEREFROM a parcel of land conveyed by Thomas R. Jewell, et us, to Central Pacific Railway Company by deed recorded September 25, 1907, in Book 15 of Deeds at Page 531, Eureka County, Nevada, records.

Section 2: S1/2;

SUBJECT TO all reservations, exceptions, easements, rights of way, limitations, covenants, conditions, restrictions, charges and licenses contained in Patents executed by the United States of American recorded August 20, 1992 in Book 238 of Official Records at Page 005, Eureka County, Nevada.

Section 3: That part lying Northwesterly of a line parallel with and 200 feet distant Northwesterly from the center line of Central Pacific Railway Company's Railroad as now constructed;

Section 11: Lots 1, 2, 3, & 4; S1/2N1/2; N1/2SW1/4; SE1/4SW1/4; SE1/4;

EXCEPTING THEREFROM a parcel of land conveyed by Thomas R. Jewell and Thomas H. Jewell to the Western Pacific Railway Company by deed recorded May 23, 1906, in Book 15 of Deeds at Page 186, Eureka County, Nevada, records.

FURTHER EXCEPTING THEREFROM a parcel of land conveyed by Thomas R. Jewell, et us, to Central Pacific Railway Company by deed recorded September 25, 1907, in Book 15 of Deeds at Page 531, Eureka County, Nevada, records.

TOWNSHIP 31 NORTH, RANGE 52 EAST, M.D.B.&M.

Section 7: That portion lying westerly and southerly of the centerline of Nevada State Highway 51, as the same is now constructed;

Section 17: That portion of the W1/2 lying westerly and southerly of the centerline of Nevada State Highway 51, as the same is now constructed;

Section 18: That portion of the E1/2NE1/4 and NE1/4SE1/2 lying westerly and southerly of the centerline of Nevada State Highway 51, as the same is now constructed;

TOWNSHIP 32 NORTH, RANGE 51 EAST, M.D.B.&M.

Section 35: Lot 4, Block 1;

Section 35: E1/2;

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

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

FURTHER EXCEPTING THEREFROM that portion of said land as conveyed to Eureka and Palisade Railroad Company, in deed recorded October 25, 1911 in Book 16, Page 592, Deeds Records, Eureka County, Nevada.

FURTHER EXCEPTING THEREFROM all that portion of said land as conveyed to Eureka County, in deed recorded November 10, 1995 in Book 289, Page 510, Official Records, Eureka County, Nevada.

TOWNSHIP 32 NORTH, RANGE 52 EAST, M.D.B.&M.

Section 19: all that portion lying northwesterly of Highway 278;

EXCEPTING THEREFROM all that portion of said land as conveyed to Western Pacific Railway Company in deed recorded February 10, 1909 in Book 16, Page 108, and in deed recorded April 26, 1909 in Book 16, Page 269, Deed Records, Eureka County, Nevada.

Section 17: That portion lying westerly of the westerly boundary of the Western Pacific Railway Company's right of way;

Section 20: That portion of the W1/2NW1/4 and the NW1/4SW1/4 lying westerly of the westerly boundary line of the Western Pacific Railway Company's right of way.

EXCEPTING THEREFROM a strip of land 400 feet in width over the W1/2NW1/4 of said section conveyed by Thomas Griffin et ux, to Central Pacific Railway Company by deed recorded in Book 27 of Deeds at Page 365, Elko County, Nevada, records.