

ASSIGNMENT OF CONTRACT

THIS AGREEMENT OF ASSIGNMENT is made and executed this
1st day of June, 1974, by and between Terravest Real Estate
Investment Corporation, a Utah corporation, hereinafter referred to as
Assignor, and Paharanagat Valley Ranches, a Utah general partnership,
hereinafter referred to as Assignee.

RECITALS

A. The Assignor has previously entered into a contractual agreement
to purchase that property described in Exhibit A attached hereto.

B. The Assignor desires to assign to Assignee its rights in the said
contractual agreement to purchase that property described in Exhibit A,
said agreement attached hereto as Exhibit B, and the amendment to that
agreement attached hereto as Exhibit C, and also desires to delegate to Assignee,
Assignor's duties thereunder.

C. Assignee desires to obtain the Assignor's rights in Exhibits B and
C, and is willing to accept a delegation of the Assignor's duties therein
stated.

IT IS THEREFORE AGREED, that in consideration of the covenants and
conditions contained herein Assignor hereby assigns its rights and delegates
its duties under the aforementioned agreement and amendment thereto, to
Assignee.

1. Contract and Amendment thereto subject of this
Agreement of Assignment. The contract subject of this agreement of
assignment is that contract between Earl and Ruth Williams and Terravest
Real Estate Investment Corporation, a copy of which is attached hereto as
Exhibit B. The amendment of the aforementioned contract, which is also
subject of this agreement of assignment is attached hereto as Exhibit C.
Hereinafter, both Exhibits B and C are collectively referred to as Contract.

ASSIGNMENT OF CONTRACT

THIS AGREEMENT OF ASSIGNMENT is made and executed this 1st day of June, 1974, by and between Terravest Real Estate Investment Corporation, a Utah corporation, hereinafter referred to as Assignor, and Pahranagat Valley Ranches, a Utah limited partnership, hereinafter referred to as Assignee.

RECITALS

A. The Assignor has previously entered into a contractual agreement to purchase that property described in Exhibit A attached hereto.

B. The Assignor desires to assign to Assignee its rights in the said contractual agreement to purchase that property described in Exhibit A, said agreement attached hereto as Exhibit B, and the amendment to that agreement attached hereto as Exhibit C, and also desires to delegate to Assignee, Assignor's duties thereunder.

C. Assignee desires to obtain the Assignor's rights in Exhibits B and C, and is willing to accept a delegation of the Assignor's duties therein stated.

IT IS THEREFORE AGREED, that in consideration of the covenants and conditions contained herein Assignor hereby assigns its rights and delegates its duties under the aforementioned agreement and amendment thereto, to Assignee.

1. Contract and Amendment thereto subject of this Agreement of Assignment. The contract subject of this agreement of assignment is that contract between Earl and Ruth Williams and Terravest Real Estate Investment Corporation, a copy of which is attached hereto as Exhibit B. The amendment of the aforementioned contract, which is also subject of this agreement of assignment is attached hereto as Exhibit C. Hereinafter, both Exhibits B and C are collectively referred to as Contract.

2. Possession. Assignee shall be entitled to take possession of the property subject of this Agreement on June 28, 1974

3. Consideration. In consideration of the Assignor's assignment of its rights under the Contract, the Assignee agrees:

3.1. To assume the Assignor's duties under the Contract, the same as if inserted therein as Buyer

3.2. To assume Assignor's obligation on a one hundred fifty thousand dollar note dated _____, and having an annual percentage rate of interest of _____. Said note being between Assignor and Walker Bank and Trust Company.

3.3. To pay to or for the benefit of the Assignor:

3.3.1. All taxes accrued between the date of the Contract, and the date of this Agreement.

3.3.2. All interest accrued between the date of the Contract, and the date of this Agreement.

4. Indemnity. Assignee agrees to indemnify Assignor for any expenditures Assignor may be reasonably required to made on Assignee's behalf to preserve and maintain the Contract in force and prevent a breach or default thereof.

5. Warranty. Assignor warrants that it is not in breach of the contract, nor will it do anything which will cause the Contract to be breached, and that the Contract will be filed for public record in the appropriate offices.

IN WITNESS WHEREOF, the parties hereto have set their hands this ___ 1st day of June, 1974.

SEAL

[Signature]
Secretary or Officer

[Signature]
Witness

ASSIGNOR:
Terravest Real Estate Invest. Corp.

By [Signature]
its [Signature]

ASSIGNEE:
Pahrnagal Valley Ranches

By [Signature]
a General Partner

EXHIBIT A

T 5S, R60E, MDB&M, Lincoln County, Nevada

Section 10	SE 1/4 NE 1/4
Section 11	SW 1/4 NW 1/4
Section 14	S 1/2 SE 1/4
Section 23	NE 1/4, N 1/2 SE 1/4, SE 1/4 SE 1/4
Section 24	W 1/2 SW 1/4, SW 1/4 NW 1/4
Section 26	NE 1/4 NE 1/4
Section 25	W 1/2, W 1/2 SE 1/4
Section 36	N 1/2 NW 1/4, SE 1/4 NW 1/4, NE 1/4 SW 1/4, W 1/2 NE 1/4, N 1/2 SE 1/4

TOGETHER with all improvements thereon, and subject to all liens and encumbrances thereon.

No. 58772
FILED AND RECORDED AT REQUEST OF
LANDS COPE
NOV. 29 1976
AT 1 MINUTES PAST 1 O'CLOCK
P.M. IN BOOK 18 OF OFFICIAL
RECORDS, PAGE 636 LINCOLN
COUNTY, NEVADA.
DOMINICK BELINGHERI
COUNTY RECORDER
Quinto Lopez
Deputy