

Assignment

KNOW ALL MEN BY THESE PRESENTS:

That the undersigned, for a valuable consideration, receipt whereof is hereby acknowledged, hereby bargains, sells, assigns, transfers and sets over unto ZIONS FIRST NATIONAL BANK, NATIONAL ASSOCIATION of St. George, Utah

all the right, title and interest of the undersigned in and to the following to wit:

Option to purchase land June 6, 1978, by and between J. M. Hammon, Seller, and Howard M. Thorley, Buyer, of which a copy is attached.

hereby constituting the said assignee as the true and lawful attorney in fact for the undersigned irrevocably to adopt and pursue all lawful ways and means to collect and enforce and recover and reduce to possession and ownership the property and rights hereby transferred.

Dated this 23rd day of June 1978

Howard M. Thorley
Howard M. Thorley

THIS IS A LEGALLY BINDING CONTRACT. IF NOT UNDERSTOOD, SEEK COMPETENT ADVICE.

OPTION

KNOW ALL MEN BY THESE PRESENTS:

That J. E. Hannon of Colorado City, Arizona hereinafter referred to as "Seller, hereby agrees for and in consideration of Twenty five thousand (\$25,000) Dollar paid by Howard M. Thorley of Cedar City, Utah hereinafter referred to as "Buyer", as follows:

1. PROPERTY: Seller hereby gives and grants to Buyer and to his heirs and assigns for a period of 12 months from the date hereof, hereinafter referred to as "First Option Period", the exclusive right and privilege of purchasing the following described real property located at Lincoln County Nevada, and more particularly described as follows: SW 1/4, NW 1/4 and NE 1/4 of Section 5; NE 1/4, SE 1/4 and SW 1/4 of Section 6; all in T 2 S, R 6 E, Mt. Diablo Base and Meridian. Together with a water right evidenced by Water Certificate No. 4692 issued by the State of Nevada.

Together with grazing privileges issued by or held under the United States of America, Bureau of Land Management, as follows: 3,704 AUM in the Thorley Allotment, Paraca Unit and 98 AUM in the Highland Peak Allotment, Delamar Unit. The grazing privileges are for sheep and the grazing period is from May 15 to Oct. 16 to Feb. 28 each year (Said real property and improvements, if any, shall hereinafter be referred to as "The Property").

2. PRICE: The total purchase price for said property is Twenty five thousand (\$25,000) Dollars, payable in lawful money of the United States, strictly within the following times, to wit: A sum paid for this option and any extension thereof as herein provided, shall be first applied on the purchase price, and the balance shall be paid as follows: \$24,975.00 in full at the termin

of this option

3. EXTENSION OF OPTION. Upon payment by Buyer to Seller of an additional sum of None (\$ None) Dollars, cash or by cashier check, prior to the expiration of the first option period, this option shall be extended for None months, herein after referred to as "Second Option Period". Upon Buyer's payment to Seller of a further sum of None Dollars, prior to the expiration of the second option period, this option shall be extended for a third period of None additional months hereinafter referred to as "Third Option Period".

4. EXERCISE OF OPTION. This option shall be exercised by written notice to Seller on or before the expiration of the first option period, or if extended, the expiration of the second or third option periods as the case may be. Notice to exercise this option or to extend the option for a second or third option period, whether personally delivered or mailed to Seller at his address as indicated after Seller's signature hereto, by registered or certified mail, postage prepaid, and postmarked on or before such date of expiration, shall be timely and shall be deemed actual notice to Seller.

5. EVIDENCE OF TITLE

(a) Promptly after the execution of this option, Seller shall deliver to Buyer for examination such abstracts of title title policies, and other evidences of title as the Seller may have. In the event this option is not exercised by Buyer, all such evidences of title shall be immediately returned without expense to Seller.

(b) In the event this option is exercised as herein provided, Seller agrees to pay all abstracting expense or at Seller's option to furnish a policy of title insurance in the name of the Buyer.

(c) If an examination of the title should reveal defects in the title, Buyer shall notify Seller in writing thereof and Seller agrees to forthwith take all reasonable action to clear the title. If the Seller does not clear title within a reasonable time, Buyer may do so at Seller's expense. Seller agrees to make final conveyance by Warranty Deed or Trust, Deed in the event of sale of other than real property. If either party fails to perform the provisions of this agreement, the party at fault agrees to pay all costs of enforcing this agreement, or any right arising out of the breach thereof, including a reasonable Attorney's fee.

6. CLOSING ADJUSTMENTS All risk of loss and destruction of property and expenses of insurance shall be borne Seller until date of possession. At time of closing of sale, property taxes, rents, insurance, interest and other expenses property shall be prorated as of date of possession. All other taxes, including documentary taxes, and all assessment mortgage liens and other liens, encumbrances or charges against the property of any nature, shall be paid by Seller except

7. RESCUE OPTION. Seller agrees to give Buyer a period of _____ days after closing of this property to exercise the option to purchase the property by giving written notice of the exercise of this option to Buyer.

8. The Seller recognizes _____ None Real Estate Company (Broker and Agent) through its salesman None as the Real Estate Broker with whom Seller listed this property for sale, and Seller agrees to pay a commission to said Broker equal to _____ % of the gross sale price, and Seller hereby authorizes the agent to withhold such commission from the proceeds of sale at time of closing.

9. If this option be not exercised on or before the dates specified herein for exercise of same, the option shall expire of its own force and effect and the Seller may retain such option monies as have been paid to the Seller as full consideration for the granting of this option.

IN WITNESS WHEREOF, the Seller hereunto has set his name this 6th day of June 1978

SIGNED IN PRESENCE OF:

Richard Greiner
Ross Halton

[Signature]
Seller
Address of Seller: _____

APPROVED FORM - UTAH STATE
BLANK NO. 519-A 10 GEN. INT. CO. - 3815 SO. 2400 EAST - SALT LAKE CITY

No. 62098
FILED AND RECORDED AT REQUEST OF
Zions First National Bank
June 27, 1978
AT 1 MINUTES PAST 1 O'CLOCK
P M IN BOOK 25 OF OFFICIAL
RECORDS, PAGE 620 LINCOLN
COUNTY, NEVADA
DOMINICK BELINGHERI
COUNTY RECORDER
[Signature]
Deputy