

MEMORANDUM OF AGREEMENT

This Memorandum of Agreement is between HENRY A. RICE and VIRGINIA RICE, Husband and Wife, hereinafter referred to as PURCHASERS and NEIL BRUNDY and DIXIE BRUNDY, Husband and Wife and/or CHARLES BRUNDY and HELEN BRUNDY, Husband and Wife, hereinafter referred to as SELLERS.

PURCHASERS desire to purchase and SELLERS desire to sell that certain property more specifically identified on the map, EXHIBIT "A", hereto attached, in Section 17 and 18, Township 10 S, Range 67 E, comprising three (3) parcels marked with the letter "R" on the annexed map, together with the improvements and appurtenances thereon, comprising three (3) parcels of approximately 40 acres.

A. PURCHASERS RICE hereby grants to CHARLES BRUNDY the ditch right-of-way following the Southeast line of the old Railroad grant to the property line, including the reasonable right to maintain same ditch right.

B. SELLERS hereby give PURCHASERS the right to the existing corral as a catch corral for a period of time until October 1, 1976.

C. Parties agree that if the resevoir commenced in Section 17 is completed, it will be completed in accordance with plan previously agreed upon by the Parties.

D. At such time that the Water Rights are transferrable, they shall be divided equally between the PURCHASERS and the SELLERS.

E. A.U.M. on the property are to be maintained as a unit until October 1, 1976, at which time they will be divided equally.

DATED this ___ day of _____, 1975.

HENRY A. RICE - PURCHASER

Charles H Brundy
SELLER

VIRGINIA RICE - PURCHASER

Helen V Brundy
SELLER

STATE OF NEVADA
County of Lincoln

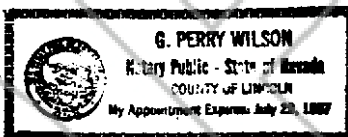
On 2-10-87 personally appeared before me, a Notary Public,

Charles H. Brundy and Helen V. Brundy
who acknowledged that they executed the above instrument.

IN WITNESS WHEREOF, I have hereunto set my hand and
affixed my official stamp at my office in the County of

Lincoln the day and year in this
certificate first above written.


Signature of Notary



No. 86230

FILED AND RECORDED AT REQUEST OF
Neil Brundy

Feb. 11, 1987

AT 43 MINUTES PAST 11 O'CLOCK

A.M. IN BOOK 73 OF OFFICIAL

RECORDS, PAGE 562 LINCOLN

COUNTY, NEVADA.

FRANK C. HULSE

COUNTY RECORDER

By Mara Corrie, Deputy