

LEASE WITH OPTION TO PURCHASE

This Lease is made and entered into to become effective on October 15, 1992 between ROBERT C. LEWIS, a licensed Real Estate Broker, a/k/a BOB LEWIS and VIVIAN LEWIS, Husband and Wife, hereinafter referred to as "LESSEES", and C.P. BREEDLOVE and BERNICE BREEDLOVE, hereinafter referred to as "Lessors".

WITNESSETH:

In consideration of the covenants and agreements hereinafter set forth it is agreed as follows:

1. **DESCRIPTION:** Lessors hereby lease to Lessees certain real property, approximately 160 acres, more or less, in the Meadow Valley Wash, County of Lincoln, State of Nevada, more fully described as follows:

The Southeast one-quarter of the Southwest one-quarter of Section 1 the Northeast one-quarter of the Southwest one-quarter of Section 1 ; the Northwest one-quarter of the Northwest one-quarter of Section 12 and the Northeast one-quarter of the Northwest one-quarter of Section 12, all in Township 12 South Range 65 East, Mount Diablo Meridian, along with all existing irrigation equipment, irrigation line, existing pump and well. Also with all water rights under Nevada State water permit #19153.

2. **TERM:** The term of this lease shall be three years commencing October 15, 1992, and ending October 15, 1995.

3. **LEASE PAYMENTS:** Rental shall be \$1,100.00 (eleven hundred dollars) per year, payable as follows: \$550.00 (five-hundred fifty dollars) on or before October 15 and, \$550.00 (five-hundred fifty dollars) on or before April 15 each and every year during the lease period.

4. **USE OF PREMISES:** The premises shall be used for farmland and or pasture during the term of the lease.

5. **WASTE AND NUISANCE PROHIBITED:** The Lessees shall during the term of this Lease comply with all applicable laws affecting the demised premises, the breach of which might result in any penalty on Lessors or forfeiture of Lessors' right to be committed, any waste on the demised premises, or any nuisance.

6. **SUBLETTING AND ASSIGNMENT:** The Lessees shall not assign or sublet in whole or in part any rights conferred upon Lessees herein without the prior written consent of the Lessors, however, Lessors shall not arbitrarily refuse such consent.

7. **LIENS AND ENCUMBRANCES:** Lessees agree to keep the premises and personalty free at all times from liens and/or encumbrances for which it, or another acting through or for it,

shall be responsible. Lessors agree to timely pay all sums presently due and owing to any third party presently holding indebtedness secured by the real or personal property and not to further encumber the same during the term of this Lease.

8. TAXES: Lessors shall be responsible for all real property taxes and assessments which shall pertain to the real and personal property; except Lessees shall be responsible for all taxes and assessments on the personal property owned by the Lessees used on the leased premises.

9. INSPECTION : Lessors and their representative after reasonable advance notice to Lessees may enter the premises at any time for the purpose of inspecting the leased premises.

10. NOTICES: All notices, demands or other writings in this Lease provided to be given or made or sent, or which may be given or made or sent, including notice of option to purchase, by either party hereto to the other, shall be deemed to have been fully given or made or sent when made in writing and deposited in the United States mail, registered and postage prepaid, and addressed as follows:

LESSORS: P.O. Box 486 Overton, Nevada 89040

LESSEES: P.O. Box 520 Moapa, Nevada 89025

11. OPTION: In consideration of ten dollars receipt of which Lessors acknowledge, Lessees may at any time within the Lease term exercise the option to purchase the property upon the following terms:

(a) The total Purchase price shall be ninety-six thousand dollars (\$96,000.00).

(b) Escrow shall be at Fidelity National Title in Las Vegas, Nevada. Seller to provide a Policy of Title Insurance. Normal escrow and closing costs to be paid by both Buyer and Seller.

(c) Purchase price to be paid as follows:

\$96,000.00	TOTAL SALES PRICE
3,300.00	All rents paid will apply to purchase price.
27,810.00	(30% of balance) Down payment at C.O.E.
64,890.00	Balance to be represented by a note secured

by a deed of trust payable over 10 years at 8% interest in equal monthly installments.

LESSOR reserves the right to lease to someone other than above named LESSEE the approximate 5 acre triangle piece located in the Southeast corner. However, if LESSEE exercises his option to purchase, this 5 acre piece will be included in the purchase, and be part of the purchase price and LESSOR will no longer lease it to another party.

LESSEES:

Robert C Lewis 10-5-92
ROBERT C. LEWIS DATE

Vivian Lewis 10/5/92
VIVIAN LEWIS DATE

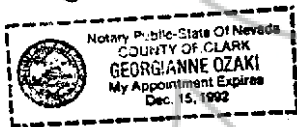
LESSORS:

Croncy P Breedlove 10/10/92
CRONCY P. BREEDLOVE DATE

Bernice Breedlove 10/10/92
BERNICE BREEDLOVE DATE

Witnessed by -

Georgianne Ozaki



103741

Robert Lewis
July 21, 1995
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Yuriko Setzer

By Ludie Boucher deputy