

Exhibit E  
Memorandum of Option

RECORDING REQUESTED BY AND )  
WHEN RECORDED RETURN TO: )  
The Nature Conservancy )  
Western Resource Office )  
Broadway, Suite 230 )  
Boulder, Colorado 80302 )  
Attn: Western Regional Attorney )  
(space above this line reserved for recorder's use)

MEMORANDUM OF OPTION  
(Muddy River – Lewis Properties)

THIS MEMORANDUM OF OPTION, made and entered into this 22<sup>nd</sup> day of May, 2001, by and between Robert C. Lewis and Vivian Lewis, husband and wife, as joint tenants (the "Seller"), and THE NATURE CONSERVANCY, a District of Columbia non-profit corporation, whose address is 4245 N. Fairfax Drive, Arlington, VA 22203 (the "Conservancy").

WITNESSETH:

- A. Seller is the owner of certain real property (the "Property"), located in the Counties of Clark and Lincoln, State of Nevada, consisting of 1,641.23 acres, more or less, more particularly described in Exhibit A, attached to and hereby incorporated in this Memorandum of Option.
- B. The Conservancy desires to enter into with Seller, and Seller desires to enter into with Conservancy, an exclusive right and option to exchange the Property for real property of equal value (the "Option"), upon all the terms, covenants and conditions, and for the consideration, set forth in that certain unrecorded Option Agreement for the Exchange of Real Estate by and between Seller and the Conservancy dated on or about May 22, 2001 (the "Agreement"). By this reference, the Agreement is incorporated in and made a part of this Memorandum of Option.

NOW, THEREFORE, Seller and the Conservancy hereby agree as follows:

1. That upon all of the terms, covenants and conditions, and for the consideration, set forth in the Agreement, Seller hereby gives and grants to the Conservancy the Option.
2. The Conservancy may exercise the Option at any time on or before 5:00 p.m., November 22, 2002.
3. This Memorandum of Option shall not be deemed to modify, alter or amend in any way the provisions of the Agreement. In the event any conflict exists between the terms of the Agreement and this instrument, the terms of the Agreement shall govern and determine for all purposes the relationship between Seller and the Conservancy and their respective rights and

duties.

IN WITNESS WHEREOF, the undersigned have executed this Memorandum of Option as of the date first written above.

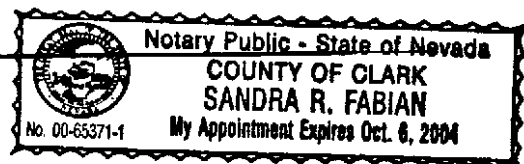
Robert C. Lewis  
Robert C. Lewis

Vivian C. Lewis  
Vivian C. Lewis

The foregoing instrument was acknowledged before me by Robert C. Lewis and Vivian Lewis, this 22<sup>nd</sup> day of May, 2001.

Witness my hand and official seal.  
[SEAL]

STATE OF NEVADA  
COUNTY OF CLARK



Sandra R. Fabian  
Notary Public

My commission expires: 10-6, 2004

# EXHIBIT "A"

LEWIS LAND EXCHANGE PROPOSAL - OFFERED LANDS		
Assessor's		
Parcel		
Number	Legal Description	Acres
<b>Lincoln County</b>		
08-151-03	Township 9 South, Range 67 East MDB & M Section 22: E $\frac{1}{2}$ NE $\frac{1}{4}$ ; N $\frac{1}{2}$ SE $\frac{1}{4}$ Section 23: W $\frac{1}{2}$ NW $\frac{1}{4}$	240.00
08-161-05	Section 27: E $\frac{1}{2}$ SE $\frac{1}{4}$ NE $\frac{1}{4}$ SE $\frac{1}{4}$ ; E $\frac{1}{2}$ NE $\frac{1}{4}$ SE $\frac{1}{4}$ SE $\frac{1}{4}$	10.00
08-161-07	Section 27: E $\frac{1}{2}$ ; E $\frac{1}{2}$ W $\frac{1}{2}$ Less: Beginning at the SW corner from which SE corner of Sec. 27, bears S 12°52'07" E, 1,575.55 feet; thence N 76°13' W, 660.00 feet; thence N 13° 47' E, 660.00 feet, thence S 76° 13' E, 660.00 feet; thence S 13° 47' W, 660.00 feet to the point of beginning. Also less: E $\frac{1}{2}$ SE $\frac{1}{4}$ NE $\frac{1}{4}$ SE $\frac{1}{4}$ ; E $\frac{1}{2}$ NE $\frac{1}{4}$ SE $\frac{1}{4}$ SE $\frac{1}{4}$	460.00
08-281-07	Township 10 South, Range 66 East MDB & M Section 24: SE $\frac{1}{4}$ NE $\frac{1}{4}$ NE $\frac{1}{4}$ ; NE $\frac{1}{4}$ SE $\frac{1}{4}$ NE $\frac{1}{4}$	20.00
08-281-05	Township 10 South, Range 67 East MDB & M Section 18: N $\frac{1}{2}$ NW $\frac{1}{4}$ NE $\frac{1}{4}$ NE $\frac{1}{4}$	5.00
08-281-03	Section 18: SW $\frac{1}{4}$ SE $\frac{1}{4}$ Section 19: NW $\frac{1}{4}$ NE $\frac{1}{4}$ ; N $\frac{1}{2}$ NW $\frac{1}{4}$	157.50
08-281-06	Section 19: N $\frac{1}{2}$ of Lot 2; N $\frac{1}{2}$ SE $\frac{1}{4}$ NW $\frac{1}{4}$	±38.00
08-281-04	Section 17: NW $\frac{1}{4}$ SW $\frac{1}{4}$ Section 18: E $\frac{1}{2}$ SE $\frac{1}{4}$	120.00
08-231-01	Township 12 South, Range 65 East MDB & M Section 1: E $\frac{1}{2}$ SW $\frac{1}{4}$ Section 12: N $\frac{1}{2}$ NW $\frac{1}{4}$	160.00
08-231-02	Section 12: SW $\frac{1}{4}$ SW $\frac{1}{4}$ Section 13: N $\frac{1}{2}$ NW $\frac{1}{4}$ ; SW $\frac{1}{4}$ NW $\frac{1}{4}$	160.00
08-241-02	Section 25: NE $\frac{1}{4}$ NW $\frac{1}{4}$ ; W $\frac{1}{2}$ NW $\frac{1}{4}$	120.00
08-241-03	Section 25: SW $\frac{1}{4}$ SW $\frac{1}{4}$	40.00
Lincoln County Lands Sub-Total:		1,530.50

Clark County		
042-02-201-004	Township 15 South, Range 66 East MDB & M Section 2: Ptn. Of	24.71
041-07-000-012	Section 7: SE $\frac{1}{4}$ SE $\frac{1}{4}$ , SW of RR & River	27.21
041-07-000-012	Section 7: SE $\frac{1}{4}$ SE $\frac{1}{4}$ , NE of RR & River	8.84
070-13-502-005	Township 16 South, Range 67 East MDB & M Section 13: E $\frac{1}{2}$ SE $\frac{1}{4}$ Portion of	Ptn.5.77
071-18-101-009	Township 16 South, Range 68 East MDB & M Section 18: NW $\frac{1}{4}$ SW $\frac{1}{4}$ NW $\frac{1}{4}$ NW $\frac{1}{4}$	1.93
071-18-101-011	Section 18: SW $\frac{1}{4}$ SW $\frac{1}{4}$ NW $\frac{1}{4}$ NW $\frac{1}{4}$	1.93
071-18-101-012	Section 18: SE $\frac{1}{4}$ SW $\frac{1}{4}$ NW $\frac{1}{4}$ NW $\frac{1}{4}$	2.07
071-18-201-001	Section 18: NW $\frac{1}{4}$ NW $\frac{1}{4}$ SW $\frac{1}{4}$ NW $\frac{1}{4}$	1.93
071-18-201-002	Section 18: NE $\frac{1}{4}$ NW $\frac{1}{4}$ SW $\frac{1}{4}$ NW $\frac{1}{4}$	2.07
071-18-201-003	Section 18: SW $\frac{1}{4}$ NW $\frac{1}{4}$ SW $\frac{1}{4}$ NW $\frac{1}{4}$	1.93
071-18-201-004	Section 18: SE $\frac{1}{4}$ NW $\frac{1}{4}$ SW $\frac{1}{4}$ NW $\frac{1}{4}$	2.07
071-18-201-005	Section 18: NW $\frac{1}{4}$ NE $\frac{1}{4}$ SW $\frac{1}{4}$ NW $\frac{1}{4}$	2.07
071-18-201-007	Section 18: SW $\frac{1}{4}$ NE $\frac{1}{4}$ SW $\frac{1}{4}$ NW $\frac{1}{4}$	2.07
071-18-201-010	Section 18: NE $\frac{1}{4}$ SW $\frac{1}{4}$ SW $\frac{1}{4}$ NW $\frac{1}{4}$	2.07
071-18-201-012	Section 18: SE $\frac{1}{4}$ SW $\frac{1}{4}$ SW $\frac{1}{4}$ NW $\frac{1}{4}$	2.00
071-18-201-013	Section 18: NW $\frac{1}{4}$ SE $\frac{1}{4}$ SW $\frac{1}{4}$ NW $\frac{1}{4}$	2.07
071-18-201-014	Section 18: NE $\frac{1}{4}$ SE $\frac{1}{4}$ SW $\frac{1}{4}$ NW $\frac{1}{4}$	2.07
071-18-201-015	Section 18: SW $\frac{1}{4}$ SE $\frac{1}{4}$ SW $\frac{1}{4}$ NW $\frac{1}{4}$	2.00
071-18-301-005	Section 18: NW $\frac{1}{4}$ NE $\frac{1}{4}$ NW $\frac{1}{4}$ SW $\frac{1}{4}$	1.98
071-18-301-006	Section 18: NE $\frac{1}{4}$ NE $\frac{1}{4}$ NW $\frac{1}{4}$ SW $\frac{1}{4}$	1.99
071-18-301-007	Section 18: SE $\frac{1}{4}$ NE $\frac{1}{4}$ NW $\frac{1}{4}$ SW $\frac{1}{4}$	1.99
071-18-301-008	Section 18: SW $\frac{1}{4}$ NE $\frac{1}{4}$ NW $\frac{1}{4}$ SW $\frac{1}{4}$	1.99
071-18-301-013	Section 18: NW $\frac{1}{4}$ SE $\frac{1}{4}$ NW $\frac{1}{4}$ SW $\frac{1}{4}$	1.99
071-18-301-014	Section 18: NE $\frac{1}{4}$ SE $\frac{1}{4}$ NW $\frac{1}{4}$ SW $\frac{1}{4}$	1.99
071-18-301-015	Section 18: SE $\frac{1}{4}$ SE $\frac{1}{4}$ NW $\frac{1}{4}$ SW $\frac{1}{4}$	1.99
	Clark County Lands Sub-Total	170.73
	OFFERED LAND TOTAL	171.23

CLARK COUNTY RECORDED  
 DEP  
 LESLIE BOUCHER

2017  
 13 PM 2 37

D. Brian Baggess, FTD

FILED FOR RECORDING  
 AT THE REQUEST OF

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