

121650  
FILED AND RECORDED AT REQUEST OF  
Dustin Cole  
Jan 20 2004  
AT 15 MINUTES PAST 10 O'CLOCK  
A.M. BOOK 182 OF OFFICIAL  
RECORDS PAGE 219 LINCOLN  
COUNTY, NEVADA 18.0

RIGHT OF FIRST REFUSAL

Leslie Boucher  
COUNTY RECORDER  
By, Jereesa Leewes  
Deputy

THIS RIGHT OF FIRST REFUSAL is given as of the 4<sup>TH</sup> day of JAN, 2004, by Darrin Cole and Dusty Cole, heirs to the Estate of Linda Lytle (hereinafter referred to as "Holder") to Henry M. Bulloch (hereinafter referred to as "Buyer").

1. **Grant:** For valuable consideration and subject to the conditions set forth below, Holder hereby grants to Buyer the right of first refusal with respect to any sale or lease of all or any part of certain BLM AUM'S owned by the Estate of Linda Lytle in Lincoln County, Nevada. Said AUM's are more specifically described in Exhibit "A" which is attached.

For the purpose of this document, anything other than the Holders owning and operating their own cattle will be considered a Lease and the Buyer shall have the option to exercise this right of first refusal.

Holders and Buyer understand that Holders intend to enter into a Lease Agreement with a third party for said AUM's. At the end of five (5) years from November 1, 2003, Holders will have the option to run their own operation or place the AUM's on the market for sale or lease at a fixed price to be established by Holders. In the event Buyer desires to purchase or lease the AUM's upon the holders specified price and terms, then the Buyer shall have the right of first refusal to do so. If Buyer declines the purchase or lease, Holders are at liberty to offer the AUM's to anyone else upon the same terms and conditions. If the price or terms offered to a third party changes in any way other than those originally offered to Buyer, Buyer shall have first right to meet said change. Should the intended Lessees for any reason terminate or not execute the lease with Holders, prior to the expiration of five (5) years, Buyer then has the right to exercise the right to lease or purchase said AUM's as set forth.

This right of first refusal shall remain in effect and be enforceable against Holders's transferee to the same extent as it would be enforceable against Holder.

2. **Notice of Acceptable Offer.** If at any time or times, Holder receives an offer acceptable to Holder for the purchase or lease of all or any part of AUM's, then, Holder shall forthwith forward a copy of such offer (the "Acceptable Offer") to Buyer.

3. **Exercise by Buyer.** Buyer shall have a period of 30 days after receiving such copy of the Acceptable Offer within which to notify Holder that Buyer elects to purchase or lease the Property (or the portion thereof covered by the Acceptable Offer) on the terms contained therein.

DC DC AB

4. **Waiver by Buyer.** If Buyer does not notify Holder within the 30 -day Period mentioned in the preceding paragraph of Buyer's election to purchase or lease such property, Holder shall be free to sell such AUM's to the person who submitted the Acceptable Offer.

5. **Term.** The term of this right of first refusal shall extend indefinitely from the date hereof.

6. **Notices.** Any notice required or permitted to be given under this right of first refusal shall be in writing and shall be deemed given upon personal delivery or on the second business day after mailing by registered or certified United States mail, postage prepaid, to the appropriate party at its address stated below:

**HOLDERS:**

Darrin Cole  
DARRIN COLE

Heir to the Estate of Linda Lytle

Dusty Cole  
DUSTY COLE

Heir to the Estate of Linda Lytle

**BUYER:**

Henry M. Bulloch  
HENRY M. BULLOCH

DE DC AB



COPY

EXHIBIT "A"

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## WILSON CREEK ALLOTMENT LINCOLN COUNTY, NEVADA

	Active	Suspended	Non-use
Patterson Seeding			
Craw Creek	105		
Twenty One Mile	148		
Fifteen Mile	<u>143</u>		
Total	396		
Meadow Valley Seeding			
Meadow Wash	60		
Willow Wash	53		
White Rock	<u>78</u>		
Total	191		
Bull Pasture	21		
Mt. Wilson Burn	101		
Summer Native	262		
Brown Spring	65		
South Lake Valley	<u>87</u>	<u>190</u>	
<b>TOTAL SUMMER</b>	<b>1122</b>	<b>190</b>	
Dry Lake	496	138	62
South Lake Valley	184		
<b>TOTALS</b>	<b>1802</b>	<b>328</b>	<b>62</b>

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**SUMMARY**

Total AUMs	2192
Total Land AUMs	1732
Total Suspended Land AUMs	247
Total Non-use AUMs	62
Total Water AUMs	380
Total Suspended Water AUMs	81

  
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