

123571

FILED FOR RECORDING
AT THE REQUEST OF

First American Title

2004 DEC 29 PM 3 17

LINCOLN COUNTY, NEVADA
FEE 20.00 RPT
131.54
LESLIE BOLSONIA

APNs: 005-121-01; 005-121-02; 005-121-04;
005-121-05; 005-121-06; 005-121-09;
005-121-10; 005-121-11; 005-121-12;
005-131-31; 005-181-01; 005-181-02;
005-181-10; 005-181-11; 005-181-12;
005-181-13; 005-181-14; 005-201-03;
005-031-01; 005-131-26; 005-131-29;
005-161-21; 005-161-25; 005-171-03;
005-171-05; 005-171-12; 005-171-13;
005-171-34; 005-171-40; 005-181-04;
and 006-031-02

Mail Tax Statements to:

Tuffy Ranch Properties, LLC
6295 Wingfield Springs Road
Sparks, Nevada 89436

When Recorded Mail to:

Carl D. Savely
Lionel Sawyer & Collins
50 W. Liberty Street, Suite 1100
Reno, Nevada 89501

Grant, Bargain and Sale Deed

FOR VALUABLE CONSIDERATION, the receipt and sufficiency of which are hereby acknowledged, Kerry Holt Farms, LTD., a Utah limited partnership ("Grantor"), does hereby grant, bargain, sell and convey to Tuffy Ranch Properties, LLC, a Nevada limited liability company, ("Grantee"), whose address is 6295 Wingfield Springs Road, Sparks, Nevada 89436, all right, title and interest in and to that certain real property situate in the County of Lincoln, State of Nevada, which is more particularly described on Exhibit A attached hereto and incorporated herein, together with, all and singular, the tenements, hereditaments and appurtenances thereto belonging or appertaining, and

SUBJECT TO all restrictions and encumbrances of record, but excepting monetary liens.

Dated this 20th day of December, 2004.

GRANTOR:

KERRY HOLT FARMS, LTD.,
a Utah limited partnership

By: Kerry Holt
Kerry Holt, General Partner

CDS/16852-0001-granch
121604/lcgsdeed.wpd/3

STATE OF UTAH)
) ss.
COUNTY OF WASHINGTON)

This instrument was acknowledged before me on December 20th, 2004, by Kerry Holt as General Partner of Kerry Holt Farms, a Utah limited partnership.

Dart Merrill
Notary Public

Exhibit A

Legal Description of the Property

All that certain real property situate in the County of Lincoln, State of Nevada, described as follows:

Parcel 1:

TOWNSHIP 5 NORTH, RANGE 66 EAST, M.D.M.:

Section 2: The West Half (W1/2);

Lots 5 and 6;

The South Half (S1/2) of the Northeast Quarter (NE1/4);

The Southeast Quarter(SE1/4);

Section 3: The East Half (E1/2);

The Southwest Quarter (SW1/4);

Section 4: The Southeast Quarter (SE1/4);

Sections 5 and 6: The Southeast Quarter (SE1/4) of the Southwest Quarter (SW1/4), now being known as Tract 38 in Sections 5 and 6, Township 5 North, Range 66 East, M.D.B. & M., according to the independent resurvey of said land accepted on February 19, 1959 by the Department of the Interior.

Section 10: All;

Section 11: The North Half (N1/2);

Parcel 2:

TOWNSHIP 6 NORTH, RANGE 66 EAST, M.D.M.:

Section 27: The West Half (W 1/2);

The Southeast Quarter (SE1/4);

The Northeast Quarter (NE1/4)

Section 28: The Northeast Quarter (NE1/4) of the Southeast Quarter (SE1/4);

The East Half (E1/2) of the Northeast Quarter (NE1/4);

The South Half (S1/2) of the Southeast Quarter (SE1/4);

The West Half (W1/2) of the Northwest Quarter (NW1/4);

Section 29: The Northeast Quarter (NE1/4);

The East Half (E1/2) of the Northwest Quarter (NW1/4);

The Northwest Quarter (NW1/4) of the Northwest Quarter (NW1/4);
Section 34: All;

Section 35: The West Half (W1/2);

Section 30: The North Half (N1/2) of the Northeast Quarter (NE1/4);

Section 19: The South Half (S1/2) of the Southeast Quarter (SE1/4);

Section 20: The South Half (S1/2) of the Southwest Quarter (SW1/4);
The Southwest Quarter (SW1/4) of the Southeast Quarter (SE1/4);

Section 21: The East Half (E1/2) of the Southeast Quarter (SE1/4);
The East Half (E1/2) of the Northeast Quarter (NE1/4);

Section 10: The Northwest Quarter (NW1/4);

Section 9: The East Half (E1/2) of the Northeast Quarter (NE1/4);

Section 4: The Southeast Quarter (SE1/4) of the Southeast Quarter (SE1/4);

Section 3: The South Half (S1/2) of the Southwest Quarter (SW1/4);

Section 15: The South Half (S1/2) of the Southwest Quarter (SW1/4),
EXCEPTING THEREFROM a parcel of land 100 feet by 100 feet conveyed to Lincoln County
Telephone System, Inc. by deed recorded February 16, 1970 in Book "O-1" of Real Estate Deeds, page
4, Lincoln County, Nevada. Located in the Northeast corner of the Southeast Quarter (SE1/4) of the
Southwest Quarter (SW1/4) of Section 15, Township 6 North, Range 66 East, M.D.B. & M, Lake
Valley Lincoln County, Nevada, described as follows:

Beginning at the Northeast corner of said Southeast Quarter (SE1/4) of the Southwest
Quarter (SW1/4), and running thence South along the Quarter Section line 100 feet;
thence at right angles 100 feet West; thence at right angles 100 feet North; thence at
right angles 100 feet East to the point of beginning.

Section 22: The West Half (W1/2);

The Southeast Quarter (SE1/4);

The Southwest Quarter (SW1/4) of the Southwest Quarter (SW1/4) of the Northwest Quarter (NW1/4)
of the Northeast Quarter (NE1/4);

The West Half (W1/2) of the Northwest Quarter (NW1/4) of the Southwest Quarter (SW1/4) of the
Northeast Quarter (NE1/4);

EXCEPTING FROM SECTIONS 15 AND 22 THE FOLLOWING PARCEL:

Beginning at a point which bears North 53°25'40" West, for a distance of 198.5 feet
from the Quarter corner of Sections 15-22, Township 6 North, Range 66 East, M.D.B.
& M; thence due South for a distance of 90 feet to a point in the Northwest Quarter
(NW1/4) of Section 22; thence due East for a distance of 90 feet to a point in the

Northwest Quarter (NW1/4) of said Section 22; thence due North for a distance of 90 feet to a point in the Southwest Quarter (SW1/4) of Section 15; thence due West for a distance of 90 feet to said point of beginning, as conveyed to the Lincoln County Power District No. 1 by deed recorded February 2, 1970 in Book "N-1" of Real Estate Deeds, page 498, Lincoln County, Nevada.

Section 16: The Southeast Quarter (SE1/4) of the Southeast Quarter (SE1/4);

Section 33: The North Half (N1/2) of the North Half (N1/2);
The North Half (N1/2) of the South Half (S1/2) of the North Half (N1/2);
The Southeast Quarter (SE1/4) of the Southwest Quarter (SW1/4) of the Southwest Quarter (SW1/4) of the Northeast Quarter (NE1/4);
The South Half (S1/2) of the Southeast Quarter (SE1/4) of the Northeast Quarter (NE1/4);
The South Half (S1/2) of the Southwest Quarter (SW1/4) of the Northwest Quarter (NW1/4);
The Southwest Quarter (SW1/4) of the Southeast Quarter (SE1/4) of the Northwest Quarter (NW1/4);

Parcel 3:

TOWNSHIP 4 NORTH, RANGE 68 EAST, M.D.M.:

Section 3: The Northwest Quarter (NW1/4) of the Southwest Quarter (SW1/4);

Parcel 4:

TOWNSHIP 5 NORTH, RANGE 68 EAST, M.D.M.:

Section 7: The Southeast Quarter (SE1/4) of the Northeast Quarter (NE1/4);

Section 9: The Northeast Quarter (NE1/4) of the Southeast Quarter (SE1/4);

Section 26: The Southwest Quarter (SW1/4) of the Northeast Quarter (NE1/4);
The Southwest Quarter (SW1/4) of the Southeast Quarter (SE1/4);

Section 27: The Southeast Quarter (SE1/4) of the Northeast Quarter (NE1/4);

Section 33: The Northwest Quarter (NW1/4) of the Northwest Quarter (NW1/4);

Parcel 5:

TOWNSHIP 5 NORTH, RANGE 69 EAST, M.D.M.:

Section 8: The Northwest Quarter (NW1/4) of the Northwest Quarter (NW1/4);
The Southeast Quarter (SE1/4) of the Southwest Quarter (SW1/4);

Parcel 6:

TOWNSHIP 6 NORTH, RANGE 68 EAST, M.D.M.:

Section 10: The Southeast Quarter (SE1/4) of the Southwest Quarter (SW1/4);

Section 12: The North Half (N1/2) of the Southwest Quarter (SW1/4) of the Northeast Quarter (NE1/4);

Section 15: The Southeast Quarter (SE1/4) of the Northwest Quarter (NW1/4);

Parcel 7:

TOWNSHIP 9 NORTH, RANGE 66 EAST, M.D.M.:

Section 6: The West Half (W1/2) of the Northwest Quarter (NW1/4) being lots Four (4) and Five (5) of the Northwest Quarter (NW1/4); the East Half (E1/2) of the Northwest Quarter (NW1/4); The West Half of the Northeast Quarter (NE1/4); The West Half (W1/2) of the Southwest Quarter (SW1/4) being lots Six (6) and Seven (7) of the Southwest Quarter (SW1/4); The East Half (E1/2) of the Southwest Quarter (SW1/4) and the West Half (W1/2) of the Southeast Quarter (SE1/4)

Section 7: The Northwest Quarter (NW1/4) [being lots One (1) and Two (2) of the Northwest Quarter (NW1/4) and the East Half (E1/2) of the Northwest Quarter (NW1/4)]; The West Half (W1/2) of the Northeast Quarter (NE1/4); The Southwest Quarter (SW1/4) [being lots Three (3) and Four (4) of the Southwest Quarter (SW1/4) and the East Half (E1/2) of the Southwest Quarter (SW1/4)]; The West Half (W1/2) of the Southeast Quarter (SE1/4);

Section 18: The Northwest Quarter (NW1/4) [being lots One (1) and Two (2) of the Northwest Quarter (NW1/4) and the East Half (E1/2) of the Northwest Quarter (NW1/4)]; The West Half (W1/2) of the East Half (E1/2); the Southwest Quarter (SW1/4);

Section 19: The West Half (W1/2); The West Half (W1/2) of the East Half (E1/2);

Section 30: The West Half (W1/2); The West Half (W1/2) of the East Half (E1/2);

Section 31: The Northwest Quarter (NW1/4); The West Half (W1/2) of the Northeast Quarter (NE1/4); The North Half (N1/2) of the Southwest Quarter (SW1/4); The Northwest Quarter (NW1/4) of the Southeast Quarter (SE1/4);

TOWNSHIP 9 NORTH, RANGE 65 EAST, M.D.M.:

Section 1: The North Half (N1/2) [being lots One (1) and Two (2) of the Northeast Quarter (NE1/4) and the South Half (S1/2) of the Northeast Quarter (NE1/4)]; The Southeast Quarter (SE1/4); Lot Three (3) [being the Northeast Quarter (NE1/4) of the Northwest Quarter (NW1/4)]; the Southeast Quarter (SE1/4) of the Northwest Quarter (NW1/4); the East Half (E1/2) of the Southwest Quarter (SW1/4);

Section 12: The East Half (E1/2); the East Half (E1/2) of the West Half (W1/2);

Section 13: The Southeast Quarter (SE1/4); the Southwest Quarter (SW1/4); the Northeast Quarter (NE1/4); the East Half (E1/2) of the Northwest Quarter (NW1/4); Excepting Therefrom that portion of the Southeast Quarter (SE1/4) of the Northwest Quarter (NW1/4) of said Section 13 described as follows:

Beginning at a point on the West boundary of the Southeast Quarter (SE1/4) of the Northwest Quarter (NW1/4) of said Section 13, which lies South 38°48'12" East, a distance of 2010.06 feet from the Northwest corner of said Section 13; thence East a distance of 197.13 feet to a point; thence South a distance of 295.16 feet to a point; thence West a distance of 197.23 feet to a point on the West boundary; thence North 0°01'10" East, along said West boundary a distance of 295.1 feet to the point of beginning.

Note: The above description appeared in Deed recorded May 12, 1995 in Book 113, Page 303 as file 103435.

Section 14: The Southeast Quarter (SE1/4) of the Southeast Quarter (SE1/4);

Section 23: The East Half (E1/2) of the Northeast Quarter (NE1/4); the East Half (E1/2) of the Southeast Quarter (SE1/4);

Section 24: All

Section 25: All

Section 26: The Northeast Quarter (NE1/4); the East Half (E1/2) of the Southeast Quarter (SE1/4);

Section 35: The East Half (E1/2) of the Northeast Quarter (NE1/4); the Northeast Quarter (NE1/4) of the Southeast Quarter (SE1/4);

Section 36: The North Half (N1/2); the North Half (N1/2) of the South Half (S1/2)

**STATE OF NEVADA
DECLARATION OF VALUE**

1. Assessor Parcel Number(s)
 a) 005-121-01, 02, 04, 05, 06, 08, 10
 b) 005-121-11, 12; 005-131-31, 005-181-01, 02, 10, 11
 c) 5-181-12, 13, 14, 5-201-03, 5-031-01, 5-131-28, 29, 5-
 d) 5-171-03, 05, 13, 34, 40, 5-181-04, 6-031-02, 5-171-12

2. Type of Property
- | | |
|--|---|
| a) <input type="checkbox"/> Vacant Land | b) <input type="checkbox"/> Single Fam. Res |
| c) <input type="checkbox"/> Condo/Twnhse | d) <input type="checkbox"/> 2-4 Plex |
| e) <input type="checkbox"/> Apt. Bldg. | f) <input type="checkbox"/> Comm'Wind'l |
| g) <input checked="" type="checkbox"/> Agricultural | h) <input type="checkbox"/> Mobile Home |
| i) <input checked="" type="checkbox"/> Other <u>Water Rights</u> | |

FOR RECORDERS OPTIONAL USE ONLY	
Document/Instrument #	<u>123571</u>
Book	<u>195</u> Page <u>516 de 2</u>
Date of Recording:	<u>Dec 29, 2004</u>
Notes:	

3. Total Value/Sales Price of Property: \$33,660,000.00
 Deed in Lieu of Foreclosure Only (value of property) (\$)
 Transfer Tax Value: \$33,660,000.00
 Real Property Transfer Tax Due \$131,274.00

4. **If Exemption Claimed:**
 a. Transfer Tax Exemption, per 375.090, Section: _____
 b. Explain reason for exemption: _____

5. Partial Interest: Percentage being transferred: _____ %

The undersigned declares and acknowledges, under penalty of perjury, pursuant to NRS 375.060 and NRS 375.110, that the information provided is correct to the best of their information and belief, and can be supported by documentation if called upon to substantiate the information provided herein. Furthermore, the disallowance of any claimed exemption, or other determination of additional tax due, may result in a penalty of 10% of the tax due plus interest at 1% per month. Pursuant to NRS 375.030, the Buyer and Seller shall be jointly and severally liable for any additional amount owed.

Signature: Kerry Holt Capacity: Gen Partner
 Signature: _____ Capacity: _____

SELLER (GRANTOR) INFORMATION
 (REQUIRED)
 Print Name: Kerry Holt Farms, LTD of Washington Co. UT
 Address: P. O. Box 249
 City: Enterprise
 State: UT Zip: 84725

BUYER (GRANTEE) INFORMATION
 (REQUIRED)
 Print Name: Tuffy Ranch Properties, LLC
 Address: 6295 Wingfield Springs Rd.
 City: Sparks
 State: NV Zip: 89436

COMPANY/PERSON REQUESTING RECORDING (required if not seller or buyer)
 Print Name: First American Title Company of Nevada File Number: 152-2166433 MJ/MJ
 Address: 768 Aultman Street, Ely, NV 89301, P.O. Box 154048
 City: Ely State: NV Zip: 89315

STATE OF NEVADA DECLARATION OF VALUE

1. Assessor Parcel Number(s)
- a) 005-121-01, 02, 04, 06, 08, 09, 31
 - b) 005-121-11, 12; 005-121-31, 005-181-01, 02, 10, 11
 - c) 5-181-12, 13, 14, 5-201-03, 5-201-01, 5-131-24, 29, 5
 - d) 5-171-08, 05, 13, 34, 40, 5-181-04, 8-031-02, 8-171-12

2. Type of Property
- a) Vacant Land
 - b) Single Fam. Res
 - c) Condo/Townhse
 - d) 2-4 Plex
 - e) Apt. Bldg.
 - f) Comm/Whol
 - g) Agricultural
 - h) Mobile Home
 - i) Other Water Rights

FOR RECORDERS OPTIONAL USE ONLY

Document/Instrument # 123571

Book 195 Page 56-62

Date of Recording: Dec 29, 2004

Notes: _____

3. Total Value/Sales Price of Property: \$33,880,000.00 (\$29,700,000 water rights/\$3,960,000 land)
- Deed in Lieu of Foreclosure Only (value of property) _____
- Transfer Tax Value: \$33,880,000.00
- Real Property Transfer Tax Due: \$131,274.00
4. If Exemption Claimed:
- a. Transfer Tax Exemption, per 175.080, Section: _____
 - b. Explain reason for exemption: _____
5. Partial Interest: Percentage being transferred: _____ %

The undersigned declares and acknowledges, under penalty of perjury, pursuant to NRS 375.080 and NRS 375.110, that the information provided is correct to the best of their information and belief, and can be supported by documentation if called upon to substantiate the information provided herein. Furthermore, the disallowance of any claimed exemption, or other determination of additional tax due, may result in a penalty of 10% of the tax due plus interest at 1% per month. Pursuant to NRS 375.030, the Buyer and Seller shall be jointly and severally liable for any additional amount owed.

Signature: [Signature]

Signature: [Signature]

SELLER GRANTED INFORMATION
(FURNISHED)

Print Name: Kerry Holt Farms, LTD of Washington Co., UT

Address: P. O. Box 248

City: Enterprise

State: UT Zip: 84725

Capacity: Manager of Tuffy Ranch

Capacity: General Partner

BUYER GRANTED INFORMATION
(FURNISHED)

Print Name: Tuffy Ranch Properties, LLC

Address: 6296 Winfield Springs Rd.

City: Sparks

State: NV Zip: 89436

COMPANY/PERSON REQUESTING RECORDING (required if not seller or buyer)

Print Name: First American Title Company of Nevada File Number: 152-2136433 M/MJ

Address: 768 Autumn Street, Ely, NV 89301, P.O. Box 181188

City: Ely State: NV Zip: 89315

(AS A PUBLIC RECORD THIS FORM MAY BE RECORDED/MICROFILMED)

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