

Assessor's Parcel Numbers:
13-140-08; 13-140-16; 03-111-01;
03-121-01; 03-151-02; 13-130-19;
13-140-05;

RECORDING REQUESTED BY
Cow County Title Co.
19030016

WHEN RECORDED MAIL TO
Rocky Mountain Company
Attn: Brad Stucki
825 N. Industrial Rd.
St. George UT 84771

FILED FOR RECORDING
AT THE REQUEST OF
Cow County Title
2005 MAR 4 PM 2 05
LINCOLN COUNTY RECORDED
FEE 24.00 DEP *ae*
LESLIE BOUCHER

DEED OF TRUST

THIS DEED OF TRUST, made this 3rd day of March, 2005,
between RAINBOW LAND & CATTLE COMPANY, LLC., a Nevada Limited Liability
Company, of the County of Clark, State of Nevada, whose address is 8075 Rancho
Destino Road, Las Vegas NV 89123, hereinafter referred to as Trustor, COW COUNTY
TITLE CO., a Nevada Corporation, hereinafter referred to as Trustee, and ROCKY
MOUNTAIN COMPANY, a Utah Limited Partnership, of the County of Washington,
State of Utah, hereinafter referred to as Beneficiary,

WITNESSETH:

WHEREAS, the Trustor is indebted to the Beneficiary in the sum of NINE
HUNDRED FIFTY THOUSAND DOLLARS (\$950,000.00), and have agreed to pay the
same according to the terms of a certain promissory note of even date herewith, executed
and delivered by the Trustor to the Beneficiary, and,

WHEREAS, this deed of trust is intended to secure the payment of said
promissory note, and

NOW, THEREFORE, the Trustor, for the purpose of securing the payment of the sums due under said promissory note, and also of all other monies herein agreed or provided to be paid by the Trustor, or which may be paid out or advanced by the Beneficiary to the Trustee under the provisions of this instrument, with the interest in each case, grant unto the Trustee all that certain lot, piece or parcel of land and all water and water rights appurtenant thereto, situate in the County of Lincoln, State of Nevada, more particularly bounded and described as follows, to-wit:

See Exhibit "A" Attached hereto and by this reference incorporated herein.

TOGETHER WITH, all and singular, the tenements, hereditaments, and appurtenances thereunto belonging or in anywise appertaining, and the reversion and reversions, remainder and remainders, water and water rights, ditches and ditch rights, rents, issues and profits thereof.

This deed of trust will be security for the payment in lawful money of the United States of America, of any and all monies that may hereafter become due and payable from the Trustor to the Beneficiary from any cause whatsoever, and shall also be security for any and all renewals of the debt of the Trustor to the Beneficiary, however evidenced.

The following covenants: Numbers 1, 2 \$ — 0 —, 3, 4 10 %, 5, 6, 7 (reasonable), 8, and 9 of Nevada Revised Statutes, Section 107.030 relating to transfers in trust of estates in real property, to secure the performance of an obligation, or the payment of a debt, and to provide that certain covenants, agreements, obligations, rights and remedies thereunder may be adopted by reference, and other matters relating thereto, are hereby adopted and made a part of this deed of trust.

EXHIBIT "A"

LEGAL DESCRIPTION

ESCROW NO.: 19030016

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

PARCEL 1

TOWNSHIP 4 SOUTH, RANGE 67 EAST, M.D.B. & M.

Section 18: All of the Northwest Quarter (NW1/4); the North Half (N1/2) of the Southwest Quarter (SW1/4); the Southwest Quarter (SW1/4) of the Northeast Quarter (NE1/4); and the Southwest Quarter (SW1/4) of the Southwest Quarter (SW1/4)

EXCEPTING THEREFROM all that portion of the West Half (W1/2) of Section 18, Township 4 South, Range 67 East, M.D.B. & M., lying West of State Highway No. 317.

Also excepting therefrom that portion conveyed to the City of Caliente more particularly described as follows:

Being a portion of the Northwest Quarter (NW1/4) of Section 18, Township 4 South, Range 67 East, M.D.B. & M., and more particularly described by metes and bounds as follows, to wit:

BEGINNING at a point on the Southeasterly right-of-way line of the Union Pacific Railroad, 28.74 feet right of and measured radially from the centerline of Clover Street at Highway Engineer's Station "CS" 21+04.73 P.O.C.; said point of beginning being further described as bearing North 89°02'18" West, a distance of 2,611.28 feet from the Northeast corner of said Section 18, Township 4 South, Range 67 East, M.D.B. & M.; Thence South 01°01'51" West, along the West line of the Mark and Linda Holt property a distance of 188.86 feet to an intersection with the right or Southeasterly right-of-way line of Clover Street; Thence along said right or Southeasterly right-of-way line of Clover Street the following six (6) courses and distances:

- (1) South 53°41'09" West a distance of 145.96 feet;
- (2) South 70°54'04" West a distance of 236.89 feet;
- (3) South 18°47'23" West a distance of 183.33 feet;
- (4) From a non-tangent curve, concave to the East, having a tangent bearing of South 01°12'41" West, a radius of 470.00 feet and a delta of 04°55'20" for an arc length of 40.38 feet to a point of reverse curvature;
- (5) From a tangent curve concave to the Northwest, having a tangent bearing of South 03°42'40" East, a radius of 280.00 feet and a delta of 62°59'58", for an arc length of 307.87 feet to a point of reverse curvature;
- (6) From a tangent curve, concave to the Southeast, having

Continued on next page

ESCROW NO.: 19030016

a tangent bearing of South $59^{\circ}17'18''$ West, a radius of 37.00 feet and a delta of $41^{\circ}50'01''$ for an arc length of 27.02 feet to a point on the Northeasterly right-of-way line of State Route 317;

Thence along said Northeasterly right-of-way line of State of Route 317, along a non-tangent curve, concave to the Northeast, having a tangent bearing of North $32^{\circ}30'55''$ West, a radius of 1,624.07 feet and a delta of $8^{\circ}37'27''$ for an arc length of 244.45 feet, more or less, to a point on the Southeasterly right-of-way line of said Union Pacific Railroad;

Thence along said Southeasterly right-of-way line of the Union Pacific Railroad along a non-tangent curve, concave to the Southeast, having a tangent bearing of North $32^{\circ}30'23''$ East, a radius of 1,860.08 feet and a delta of $24^{\circ}52'56''$ for an arc length of 807.79 feet, more or less, to the beginning of a spiral curve;

Thence along said spiral curve, being concave to the Southeast, having a tangent bearing of North $57^{\circ}18'46''$ East and a long chord of North $58^{\circ}35'02''$ East a distance of 123.31 feet to the point of beginning.

Section 19: Government Lot 1, previously described as the Northwest Quarter (NW1/4) of the Northwest Quarter (NW1/4)

EXCEPTING THEREFROM all that portion of the West Half (W1/2) of the Northwest Quarter (NW1/4) of the Northwest Quarter (NW1/4) of Section 19, Township 4 South, Range 67 East, M.D.B. & M., lying West of State Highway No. 317.

Except the interest in the portion of said land conveyed to County of Lincoln, State of Nevada, by Deed recorded January 6, 1975 in Book 12 of Official Records at page 441, Lincoln County, Nevada records.

Excepting from all of the above described, any and all rights of way heretofore granted by the Grantors herein or their predecessors in interest to the Union Pacific Railroad Co., and its predecessors in interest and to the State of Nevada for highway purposes, which said rights of way are on file and of record in the Office of the County Recorder of said Lincoln

Continued on next page

ESCROW NO.: 19030016

County, Nevada.

ASSESSOR'S PARCEL NUMBER FOR 2004 - 2005: 13-130-19

PARCEL 2

TOWNSHIP 4 SOUTH, RANGE 66 EAST M.D.B. & M.

Section 24: The Southwest Quarter (SW1/4) of the Southeast Quarter (SE1/4)

EXCEPTING THEREFROM all that portion of the Southeast Quarter (SE1/4) of Section 24, Township 4 South, Range 66 East, M.D.B. & M., lying West of State Highway No. 55.

Lot 3 of the Division of Large Parcel Map recorded May 17, 2004 in the Office of the County Recorder of Lincoln County, Nevada in Book C of Plats, page 43A through 43D as File No. 122298, Lincoln County, Nevada records.

EXCEPTING THEREFROM all that portion of the East Half (E1/2) of the Northwest Quarter (NW1/4) of Section 25, Township 4 South, Range 66 East, M.D.B. & M., lying West of the Union Pacific Railroad right of way.

EXCEPTING FROM the Northwest Quarter (NW1/4) of the Northeast Quarter (NE1/4) of Section 25, Township 4 South, Range 66 East, M.D.B. & M., all uranium, thorium, or other material which may be determined to be peculiarly essential to the production of fissionable material lying in and under said land as reserved by the United States of America, in Patent recorded June 22, 1959, in Book L-1 of Real Estate Deeds, page 209, Lincoln County, Nevada.

Also excepting the interest in the portion of said land conveyed to County of Lincoln, State of Nevada, by Deed recorded January 6, 1975 in Book 12 of Official Records at page 441, Lincoln County, Nevada records.

Excepting from all of the above described, any and all rights of way heretofore granted by the Grantors herein or their predecessors in interest to the Union Pacific Railroad Co., and its predecessors in interest and to the State of Nevada for highway purposes, which said rights of way are on

Continued on next page

ESCROW NO.: 19030016

file and of record in the Office of the County Recorder of said Lincoln County, Nevada.

ASSESSOR'S PARCEL NUMBER FOR 2004 - 2005: 13-140-05 (PTN)
13-140-16

PARCEL 3

The Southwest Quarter (SW1/4) of the Northeast Quarter (NE1/4), the Southeast Quarter (SE1/4) of the Northwest Quarter (NW1/4), the East Half (E1/2) of the Southwest Quarter (SW1/4) of Section 7, Township 4 South, Range 67 East, M.D.B.&M.

EXCEPTING FROM Section 7, Township 4 South, Range 67 East, that portion of said land heretofore conveyed to the incorporated City of Caliente by Deed recorded in Book "L-1" of Real Estate Deeds, page 345, Lincoln County, Nevada records.

FURTHER EXCEPTING THEREFROM that portion conveyed to the State of Nevada, Department of Transportation by Corrected Sales Deed, Document No. 55665, Book 12, page 441, recorded January 6, 1975, Lincoln County, Nevada.

FURTHER EXCEPTING FROM Section 7, Township 4 South, Range 67 East, that portion of said land heretofore conveyed to Lincoln County Post No. 23 American Legion, the Hugh Jacobson Post No. 7114, V.F.W. and Barracks No. 2287 Veterans of World War 1 of U.S.A., by Deed recorded in Book "L-1" of Real Estate Deeds at page 346, Lincoln County, Nevada records.

FURTHER EXCEPTING FROM Section 7, Township 4 South, Range 67 East, that portion of said land heretofore conveyed to Ronal Young and Betty Young, husband and wife, by Deed recorded in Book "K-1" of Real Estate Deeds at page 356, Lincoln County, Nevada records.

FURTHER EXCEPTING FROM Section 7, Township 4 South, Range 67 East, that portion of said land conveyed to the United States of America by Deed recorded July 26, 1963, in Book "M-1" of Real Estate Deeds at page 163 Lincoln County, Nevada records.

FURTHER EXCEPTING FROM Section 7, Township 4 South, Range 67 East, that portion of said land conveyed to Ronal Young, et ux, by Deed recorded September 3, 1969, in Book "N-1" of Real

Continued on next page

ESCROW NO.: 19030016

Estate Deeds at page 440 Lincoln County, Nevada records.

FURTHER EXCEPTING FROM Section 7, Township 4 South, Range 67 East, those portions of said land conveyed to the Board of Co. Commissioners by Deed recorded May 27, 1936, in Book "E-1" of Real Estate Deeds at page 90 and recorded May 27, 1936, in Book "E-1" of Real Estate Deeds at page 91, Lincoln County, Nevada records.

FURTHER EXCEPTING FROM Section 7, Township 4 South, Range 67 East, all that portion of said land conveyed to the State of Nevada, by deed recorded June 16, 1967, in Book N-1, of Real Estate Deeds, page 208 Lincoln County, Nevada records.

Excepting from all of the above described, any and all rights of way heretofore granted by the Grantors herein or their predecessors in interest to the Union Pacific Railroad Co., and its predecessors in interest and to the State of Nevada for highway purposes, which said rights of way are on file and of record in the Office of the County Recorder of said Lincoln County, Nevada.

ASSESSOR'S PARCEL NUMBER FOR 2004 - 2005: 03-111-01
03-121-01
03-151-02

PARCEL 4

That portion of the Southwest Quarter (SW1/4) of the Northeast Quarter (NE1/4) (and that portion of the Northwest Quarter (NW1/4) of the Southeast Quarter (SE1/4) of Section 25, Township 4 South, Range 66 East, M.D.B.&M., more particularly described as follows:

Parcels 1, 2, 3, and 4 of that certain parcel map for Meadow Valley Properties recorded March 27, 1984 in the Office of the County Recorder of Lincoln County, Nevada in Book A of Plats, page 228 as File No. 79735, Lincoln County, Nevada records.

Together with an easement for access and utility purposes is described as follows:

Also including a parcel or strip of land forty (40) feet
Continued on next page

ESCROW NO.: 19030016

in total width being twenty (20) feet wide on each side of the surveyed center line of a road and utility easement from State Highway Engineers Station 421 + 67.07 on the center line of Nevada State Highway right of way No. 55 FAS Route 633 (Project S-633(1)) to the five acre parcel described in the above paragraphs; Said center line is more fully described as follows:

Beginning at Highway Engineer's Station 421 + 67.07 on the centerline of said Nevada State Highway Right of Way;

Thence along the center line of said Road and Utility Easement South $66^{\circ}14'$ East, a distance of 283.35 feet to a point on a tangent curve;

Thence continuing along said easement center line being a curve to the right with a radius of 1,000.00 feet, through an angle of $4^{\circ}49'$ and an arc distance of 84.07 feet to a point of tangency;

Thence continuing along said center line South $61^{\circ}24'$ East, a distance of 227.15 feet to a point on a tangent curve;

Thence continuing along said center line being a curve to the right with a radius of 100.00 feet, through an arc angle of $50^{\circ}28'30''$ and an arc distance of 88.10 feet to a point of tangency;

Thence continuing along said center line South $10^{\circ}55'30''$ East, a distance of 38.44 feet to a point on a tangent curve;

Thence continuing along said center line being a curve to the right with a radius of 50.00 feet, through an angle of $72^{\circ}45'30''$ and an arc distance of 63.49 feet to a point of tangency;

Thence continuing along said easement center line South $61^{\circ}49'$ West a distance of 150.17 feet;

Except the interest in the portion of said land conveyed to County of Lincoln, State of Nevada, by Deed recorded January 6, 1975 in Book 12 of Official Records at page 441.

Excepting from the entire of the above described any and all rights of way heretofore granted by the Grantors herein or

Continued on next page

ESCROW NO.: 19030016

their predecessors in interest to the Union Pacific Railroad Co., and its predecessors in interest and to the State of Nevada for highway purposes, which said rights of way are on file and of record in the Office of the County Recorder of said Lincoln County, Nevada.

ASSESSOR'S PARCEL NUMBER FOR 2004 - 2005: 13-140-08

TOGETHER WITH and including any and all water rights that are appurtenant to, used on, or used in association with the above-described property, including the following described water rights, and subject to the exceptions and reservations stated below:

Permit No. 10614, Certificate No. 3211, as appearing in records of the Department of Conservation and Natural Resources, Division of Water Resources, Office of the State Engineer: 147.83 acre-feet seasonally ("afs") for irrigation of and domestic use on 40.8 acres of land from a well;

Permit No. 29834, Certificate No. 10491, as appearing in the records of the Department of Conservation and Natural Resources, Division of Water Resources, Office of the State Engineer: 5.34 acre-feet annually ("afa") for irrigation of and domestic use on 17.7 acres of land from a well (80.34 acre-feet afa pursuant to Permit No. 29834 EXCEPTING AND RESERVING THEREFROM seventy-five (75) afa and proportionate diversion rate, such exception and reservation being without a right of use of or access to the well as reserved in a Deed recorded November 19, 2004 in Book 193 of Official Records, page 476 as File No. 123431, Lincoln County, Nevada records);

Proof No. 01076, "Finds of Fact, Conclusions of Law, Judgement and Decree" dated June 9, 1999, Case No. 5706 in the Seventh Judicial District Court of the State of Nevada in and for the County of Lincoln, "In the Matter of determination of the Relative Rights In and To the Waters of Camp Valley Creek, Eagle Valley Creek Panaca Big Spring, Clover Valley Wash, Meadow Valley Wash and Their Tributaries In Lincoln And Clark Counties, Nevada", and also as appearing the records of the Department of Conservation and Natural Resources, Division of Water Resources, Office of the State Engineer: 1.647 cfs and 230 afs for irrigation, stockwater and domestic use on 65.8 acres from Meadow Valley Wash (329 afs pursuant to Proof No. 01076

Continued on next page

ESCROW NO.: 19030016

EXCEPTING AND RESERVING THEREFROM ninety-nine (99) afs and proportionate diversion rate, such exception being without a right of use of or access to or across any of the above-described lands as reserved in Deeds recorded November 19, 2004 in Book 193 of Official Records, page 476 as File No. 123431, Lincoln County, Nevada records and Book 193 of Official Records, page 489 as File No. 123433, Lincoln County, Nevada records;

Permit No. 9935, Certificate No. 2483, as appearing in the records of the Department of Conservation and Natural Resources, Division of Water Resources, Office of the State Engineer: 71.0 afs for irrigation of 16.7 acres of land; and

Permit No. 28559, Certificate No. 9056, as appearing in the records of the Department of Conservation and Natural Resources, Division of Water Resources, Office of the State Engineer: 8.675 acre-feet for irrigation of 1.735 acres of land from a well.