

Official RecordRecording requested By
FIRST AMERICAN TITLE COMPANY

Lincoln County - NV

Leslie Boucher - Recorder

Fee: \$42.00 Page 1 of 4
RPTT: \$234.00 Recorded By: AE
Book- 240 Page- 0736A.P.N.: 001-351-04
File No. 152-2342908
R.P.T.T. \$234.00

0131414

When Recorded Mail To: Mail Tax Statements To:
Pioche Ely Valley Mines, Inc.
c/o Arabian American Development Co.
P.O. Box 1636
Silsbee, Texas 77656**GRANT, BARGAIN AND SALE DEED**

This **INDENTURE**, made as of the 28th day of March, 2008, by and between **Eagle Vista Properties, L.P.**, a Nevada limited partnership, party of the first part and hereinafter referred to as "Grantor", and **Pioche Ely Valley Mines, Inc.**, a Nevada corporation, party of the second part and hereinafter referred to as "Grantee", pursuant to Real Property Exchange Agreement dated November 2, 2007, by and between Grantor and Grantee and calling for a simultaneous like-kind exchange.

WITNESSETH

FOR A VALUABLE CONSIDERATION, being the simultaneous conveyance by Grantee to Grantor of real property having an agreed fair market value of Sixty Thousand and No/100 Dollars (\$60,000.00), receipt of which is hereby acknowledged, Grantor does hereby GRANT, BARGAIN and SELL unto Grantee, and to Grantee's successors and assigns forever, the following described real property (the "Property") situate in the County of Lincoln, State of Nevada, described as follows:

PROPERTY LOCATED IN THE WEST HALF OF SECTION 14, TOWNSHIP 1 NORTH, RANGE 67 EAST IN LINCOLN COUNTY, NEVADA, WHICH SURROUNDS A MINERAL PROCESSING MILL AND MUCH OF THE TAILINGS POND AREAS AND MORE PARTICULARLY DESCRIBED AS FOLLOWS:

COMMENCING AT THE WEST QUARTER CORNER OF SAID, SECTION 14, SAID POINT BEING THE POINT OF BEGINNING, MONUMENTED BY A #4 REBAR WITH CAP STAMPED HULSE PLS 6498 WHICH IS LOCALLY ACCEPTED AS THE SAID QUARTER CORNER AND FROM WHICH POINT THE POSITION FOR THE QUARTER CORNER DESCRIBED IN THE DEED BOOK C-1 OF REAL ESTATE DEEDS, LINCOLN COUNTY RECORDS BEARS NORTH 52°39'16" WEST 105.44' AND MONUMENTED BY A #5 REBAR WITH A 3 INCH BRASS CAP STAMPED L SMITH PLS 12751;

THENCE NORTH 00°39'14" WEST, A DISTANCE OF 2676.97' THE NORTHWEST CORNER OF SAID SECTION 14, A CONCRETE MONUMENT WITH BRASS DISC STAMPED RLS 3644;
THENCE NORTH 89°31'29" EAST, A DISTANCE OF 588.07' TO A #5 REBAR WITH PLASTIC CAP STAMPED L SMITH PLS 12751;
THENCE SOUTH 11°48'24" WEST, A DISTANCE OF 2588.15' TO A #5 REBAR WITH PLASTIC CAP STAMPED L SMITH PLS 12751;
THENCE SOUTH 75°38'03" EAST, A DISTANCE OF 47.07' TO A ONE FOOT SQUARE CONCRETE MONUMENT CENTERED WITH IRON PIPE OR PIN;
THENCE SOUTH 75°38'03" EAST, A DISTANCE OF 73.10';
THENCE NORTH 40°46'57" EAST, A DISTANCE OF 397.80' TO A #5 REBAR WITH PLASTIC CAP STAMPED L SMITH PLS 12751;
THENCE NORTH 22°04'57" EAST, A DISTANCE OF 108.09';
THENCE SOUTH 72°02'03" EAST, A DISTANCE OF 32.00';
THENCE SOUTH 17° 57'57" WEST, A DISTANCE OF 9.00';
THENCE SOUTH 72°02'03" EAST, A DISTANCE OF 18.50';
THENCE SOUTH 17°57'57" WEST, A DISTANCE OF 98.51' TO A #5 REBAR WITH PLASTIC CAP STAMPED L SMITH PLS 12751;
THENCE SOUTH 72°33'01" EAST, A DISTANCE OF 144.03' TO AN IRON PIN;
THENCE NORTH 21°54'08" EAST, A DISTANCE OF 599.75' TO A #5 REBAR WITH PLASTIC CAP STAMPED L SMITH PLS 12751;
THENCE NORTH 10°47'43" EAST, A DISTANCE OF 1803.31' TO A #5 REBAR WITH PLASTIC CAP STAMPED L SMITH PLS 12751;
THENCE NORTH 89°31'29" EAST, A DISTANCE OF 126.70' TO A #5 REBAR WITH PLASTIC CAP STAMPED L SMITH PLS 12751;
THENCE SOUTH 00°04'40" EAST, A DISTANCE OF 2670.46';
THENCE SOUTH 89°14'00" WEST, A DISTANCE OF 1289.01';
TO THE POINT OF BEGINNING.

NOTE: THE ABOVE METES AND BOUNDS LEGAL DESCRIPTION WAS PREPARED BY LENARD D. SMITH ON FEBRUARY 27, 2007.

TOGETHER with all tenements, hereditaments and appurtenances, including easements and water rights, if any, thereto belonging or appertaining, and any reversions, remainders, rents, issues or profits thereof.

The conveyance of the Property is subject to the following (the "Permitted Exceptions and Reserved Easement"):

1. All general and special taxes for the current fiscal year.
2. Covenants, Conditions, Restrictions, Reservations, Rights, Rights of Way and Easements now of record, but only if and to the extent valid, existing and affecting the Property.
3. The reservation by Grantor of, and Grantor does hereby reserve for itself and its successors and assigns, a perpetual fifty foot (50') wide private access easement running along and parallel to the Southernmost boundary of the Property, as indicated on the segment of the Parcel Map (defined below) which is attached hereto Exhibit "A" and incorporated herein by

reference and for all purposes (the "Reserved Easement"), for the sole purpose of ingress to and egress from Parcel 2 (the "Exchange Property") as shown on that certain Parcel Map for Pioche Ely Valley Mines recorded January 25, 2008, as Instrument No. 130930 of Official Records, Lincoln County, Nevada (the "Parcel Map"), which Exchange Property, together with a corresponding easement over Parcel 1 on the Parcel Map, has been on this day granted and conveyed by Grantee to Grantor. Such Reserved Easement burdens the Property, is for the benefit of the Exchange Property, and shall run with the land. Any future maintenance necessary for the use of the Reserved Easement shall be the responsibility of the owner(s) of the Exchange Property.

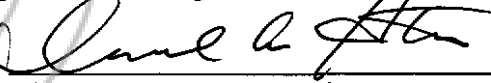
Grantor does hereby bind itself and its legal representatives, successors and assigns, to WARRANT AND FOREVER DEFEND all and singular the Property, subject to the Permitted Exceptions and the Reserved Easement, unto Grantee and Grantee's legal representatives, successors and assigns, against every person whomsoever lawfully claiming or to claim the same or any part thereof.

GRANTEE ACCEPTS THE PROPERTY "AS IS, WHERE IS, WITH ALL FAULTS." WITH THE EXPRESS EXCEPTION OF THE WARRANTY OF TITLE CONTAINED HEREIN, GRANTEE AGREES THAT GRANTEE HAS RELIED ON GRANTEE'S OWN INSPECTIONS WITH RESPECT TO THE PROPERTY AND THAT GRANTOR HAS NOT MADE AND SHALL NEVER BE DEEMED TO HAVE MADE ANY WARRANTY OR REPRESENTATION WHATSOEVER, EXPRESS OR IMPLIED, WITH RESPECT TO THE PROPERTY OR ITS CONDITION OR WITH RESPECT TO HAZARDOUS MATERIALS OR ENVIRONMENTAL CONDITIONS, INCLUDING, BUT NOT LIMITED TO, ANY IMPLIED WARRANTY OF MERCHANTABILITY, HABITABILITY, OR FITNESS FOR ANY PARTICULAR USE OR PURPOSE.

SIGNED the date notarized by the authorized representative of Grantor, to be effective as of the day and year first written above.

Eagle Vista Properties, L.P.

By: Eagle Vista Management, Inc., General Partner

By: 

Michael A. Harter, President

STATE OF TEXAS

§
§
§

COUNTY OF DALLAS

This instrument was acknowledged before me on March 31, 2008, by Michael A. Harter, acting as President of Eagle Vista Management, Inc., acting as General Partner of **Eagle Vista Properties, L.P.**, a Nevada limited partnership.





Notary Public in and for the State of Texas



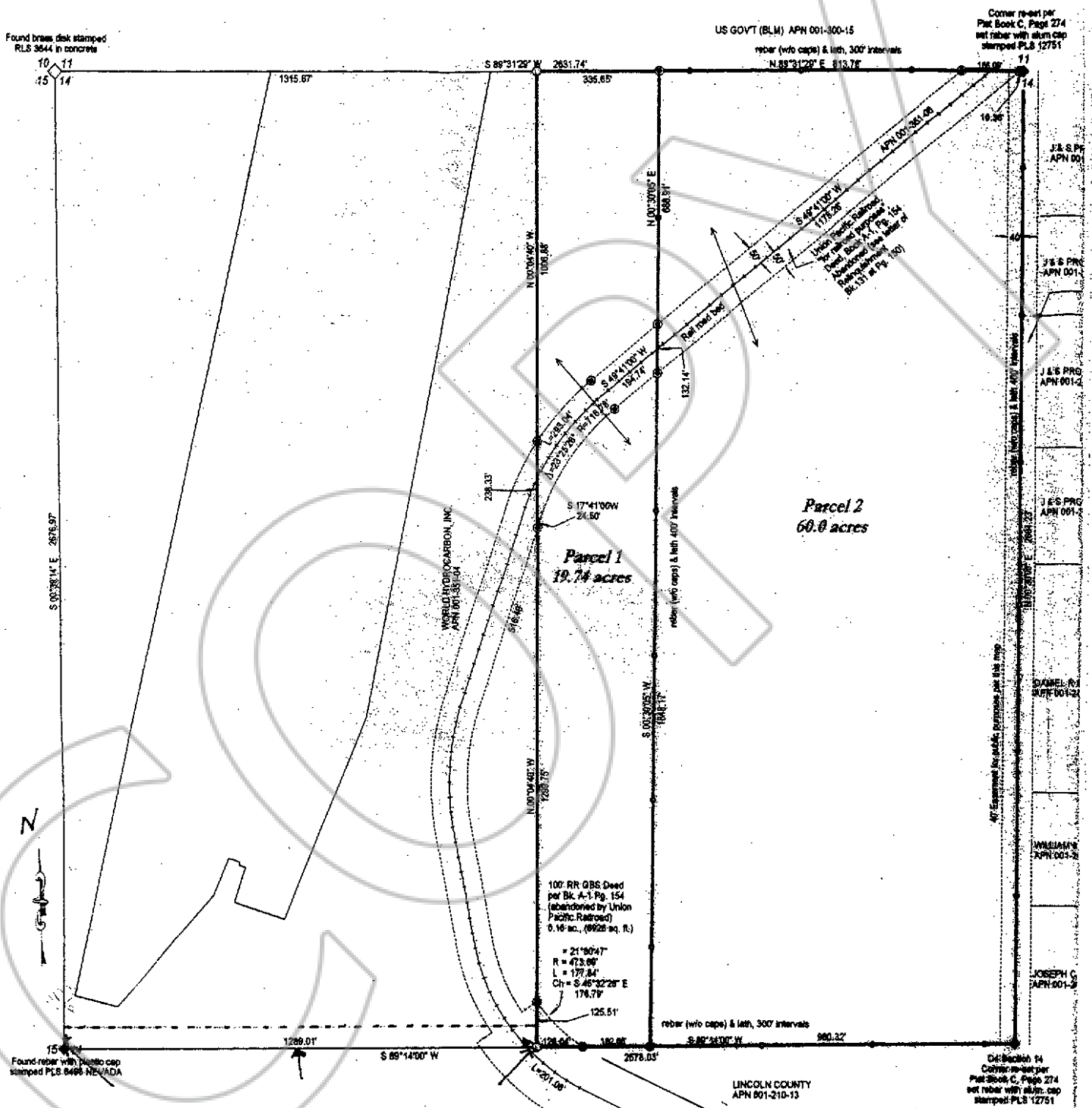
0131414

Book: 240
Page: 739

04/23/2008
Page: 4 of 4

Exhibit "A" Reserved Easement

This Exhibit "A" is a segment of the Parcel Map recorded as Instrument No. 130930 of Official Records, Lincoln County, Nevada.



50' Wide Access Easement: Not to Scale

Recording requested By
FIRST AMERICAN TITLE COMPANY

Lincoln County - NV
Leslie Boucher - Recorder

Page 1 of 1 Fee: \$42.00
Recorded By: AE RPTT: \$234.00
Book- 240 Page- 0736

STATE OF NEVADA
DECLARATION OF VALUE

- 1. Assessor Parcel Number(s)
 - a) 001-351-04
 - b) _____
 - c) _____
 - d) _____

- 2. Type of Property
 - a) Vacant Land
 - b) Single Fam. Res.
 - c) Condo/Twnhse
 - d) 2-4 Plex
 - e) Apt. Bldg.
 - f) Comm'l/Ind'l
 - g) Agricultural
 - h) Mobile Home
 - i) Other _____

FOR RECORDERS OPTIONAL USE	
Book _____	Page: _____
Date of Recording: _____	
Notes: _____	

- 3. Total Value/Sales Price of Property: \$60,000.00
- Deed in Lieu of Foreclosure Only (value of property) (\$ _____)
- Transfer Tax Value: \$60,000.00
- Real Property Transfer Tax Due \$234.00

- 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 parties agree that 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]

Capacity: President of General Partner of Seller
Capacity: Escrow Agent

SELLER (GRANTOR) INFORMATION
(REQUIRED)

BUYER (GRANTEE) INFORMATION
(REQUIRED)

Print Name: Eagle Vista Properties
Address: 5961 Country Road #283
City: Kaufman
State: TX Zip: 75142

Print Name: Pioche Ely Valley Mines
Address: c/o Arabian American
City: Silsbee
State: TX Zip: 77656

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

First American Title Insurance
Print Name: Company
Address 768 Aultman Street
City: Ely

File Number: 152-2342908 MJ/MJ
State: NV Zip: 89301

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