

AGREEMENT FOR PURCHASE AND SALE

OF REAL PROPERTY AND ESCROW INSTRUCTIONS

This Agreement for Purchase and Sale of Real Property and Escrow Instructions ("Agreement") is made and entered into as of December 10, 2022 by and between the following parties (together, "Parties", and individually, a "Party"):

_____ ("Seller"); and

_____ ("Buyer"),

with reference to the recitals of facts and intentions and for the purpose of confirming the covenants hereinafter set forth.

RECITALS

The Parties acknowledge that the following Recitals are true and correct and constitute an integral part of this Agreement:

A. Seller is the owner of the real property located in Dewey, Yavapai County, Arizona is legally described on Exhibit A attached hereto and made a part hereof (the "Real Property"). The Real Property is known to the Parties as 2215 S. State Route 69, Dewey, AZ 85637; Tax Parcel No. 402-08-028F.

B. It is the intention and desire of Seller and Buyer that Seller shall sell, transfer and convey to Buyer, and Buyer shall purchase and acquire from Seller, the Real Property in accordance with the terms, provisions, covenants, conditions and agreements (collectively, "Provisions") of this Agreement.

C. It is the intention of the Parties that this Agreement shall be, constitute and represent not only an agreement between the Parties with respect to the transactions contemplated hereby, but also escrow instructions to the Escrow Agent (as hereinafter defined) with respect to such transactions.

COVENANTS

In light of the foregoing Recitals, which are incorporated herein by this reference thereto, and in consideration of the Covenants hereinafter expressed, the Parties agree as follows:

ARTICLE 1

SALE AND PURCHASE

1.1 At the Closing (as hereinafter defined), Seller shall sell, transfer, and convey all of the Real Property to Buyer, and

Buyer shall purchase and acquire all of the Real Property from Seller, in consideration of the payment of the Purchase Price (as hereinafter defined) by Buyer to Seller and the mutual performance by Seller and Buyer of the Provisions.

1.2 The Parties acknowledge that the Real Property includes all buildings, structures, or improvements located thereon, if any, and all rights, title, and interests, if any, of Seller in and to any land lying within any street, highway, road, roadway, avenue, or other thoroughfare, adjoining, abutting, or contiguous to the Real Property, and all rights-of-way, easements, well and water rights, licenses, and appurtenances pertaining to or located on land adjoining, abutting, contiguous to, or appurtenant to, the Real Property, which are owned by Seller and benefit or serve the Real Property.

ARTICLE 2 PURCHASE PRICE

2.1 The purchase price of the Real Property shall be \$_____ (the "Purchase Price").

2.2 The Purchase Price shall be payable by Buyer to Seller as follows:

2.2.1 The sum of \$_____ in the form of immediately available funds by wire transfer ("Earnest Money"), which has been deposited with the Escrow Agent by Buyer upon Seller's acceptance of this Agreement which shall be disbursed to Seller at the Closing, unless provided otherwise as set forth herein;

2.2.2 The balance in the approximate amount of \$_____,000.00 (which is subject to adjustment resulting from credits, Buyer's premium of 3% and prorations as provided herein), in the form of immediately available funds which shall be deposited with the Escrow Agent at or prior to the Closing and disbursed to Seller at the Closing, unless provided otherwise as set forth herein.

2.3 The Earnest Money shall be deposited with the Escrow Agent as provided above. All current funds deposited by Buyer with the Escrow Agent prior to Closing shall be deposited or invested in the name of the Escrow Agent in interest-bearing accounts with a federally insured bank with an office in Arizona selected by Escrow Agent. The Escrow Agent shall deposit or invest such funds at the highest rate of interest or income available from such bank taking into account the amount of such funds, the anticipated period of time such funds are expected to remain so deposited or

invested and penalties or losses in interest or income which will be incurred as a result of early withdrawal or other recovery of the funds so deposited or invested necessitated in order to effectuate the Closing. Except as specifically provided otherwise herein, all interest or income earned on the deposit or investment of such funds shall accrue to the benefit of Buyer.

ARTICLE 3 CLOSING; PRORATION; TITLE STATUS

3.1 Subject to the provisions of Article 6 below, the closing of the transaction contemplated by this Agreement ("Closing") shall take place on or before January 9, 2023 at the offices of the Escrow Agent.

3.2 Yavapai Title Agency, Inc., 123 N. Montezuma, Prescott, AZ, 86301 (928-445-2528), facsimile no. 928-771-6563, shall be and act as "Escrow Agent" in connection with the Closing. Seller and Buyer shall each pay one-half (1/2) of the Escrow Agent's fees and expenses incurred in connection with the Closing. Recording and filing fees shall be paid in the manner customary in Yavapai County, Arizona. All real property taxes and assessments, together with interest and penalties thereon or with respect thereto, and other proratable items attributable to the Real Property shall be conclusively prorated as of the date of the Closing based upon one hundred percent (100%) of the latest information available therefor from governmental authorities or other sources. There shall be no subsequent adjustment as to such prorations after the Closing.

3.3 At the Closing, Seller shall transfer and convey fee simple title to the Real Property to Buyer by good and, valid general warranty deed ("Deed"). Personal property described on **Exhibit B** shall transfer by Bill of Sale. Well and septic shall transfer in accordance with State of Arizona requirements for such transfers, fees shall be shared equally by Buyer and Seller. Also at Closing, Seller shall deliver to Buyer a certificate duly executed and acknowledged by Seller certifying that Seller is not a foreign person for purposes of the Foreign Investment in Real Property Tax Act, as amended.

3.4 At the Closing, Seller shall, at Seller's expense, deliver to Buyer an ALTA standard coverage owner's policy of title insurance ("Title Policy") issued by the Escrow Agent covering the Real Property in the full amount of the Purchase Price, subject to the Approved Exceptions. In the event Buyer requests an extended coverage title policy to be issued or endorsements, Buyer shall pay any additional premium or cost therefor; and shall pay for and satisfy any conditions and requirements relating thereto.

3.5 At or prior to the Closing, the Parties shall do and perform all acts, pay all sums and execute, acknowledge if required, and deliver all documents and instruments proper, desirable or convenient for the purpose of fully effectuating the Closing in accordance with the Provisions. Any such document or instrument to be executed and delivered in connection with the Closing, unless attached as an exhibit hereto, shall be in the form, if any, regularly utilized by the Escrow Agent modified to conform with the Provisions. If the Escrow Agent does not regularly utilize a form of any such document or instrument, the form of such document or instrument shall be as determined by the Escrow Agent.

3.6 Escrow Agent, as the party responsible for closing the transaction contemplated hereby within the meaning of Section 6045(e)(2)(A) of the Internal Revenue Code of 1986, as amended ("the Code"), shall file all necessary information, reports, returns and statements (collectively, "Reports") regarding the transactions required by the Code including, but not limited to, the reports required pursuant to Section 6045 of the Code. Escrow Agent further agrees to indemnify, protect, defend, and hold Buyer, Seller and their respective attorneys and brokers harmless from and against any and all claims, costs, liabilities, penalties or expenses resulting from Escrow Agent's failure to file the report Escrow Agent is required to file pursuant to this Section 3.6.

ARTICLE 4

DELIVERIES BY SELLER

4.1 Buyer has been provided a copy of the commitment for the Title Policy ("Commitment") issued by Yavapai Title Agency Inc. dated _____, (No. _____) pertaining to the Real Property setting forth all matters of record affecting title thereto or ownership thereof, together with the recording information as to, and legible copies of (to the extent available), all items referred to in the Commitment as exceptions to title to the Real Property. If the Escrow Agent does not itself issue the Title Policy, but instead acts as an agent for an underwriter which would issue the Title Policy, then the Escrow Agent shall provide to the Parties a closing protection letter or insured closing service in written form satisfactory to Seller. Said letter shall be provided to the Parties together with the Commitment.

4.2 Prior to the date first set forth above, Seller has made available to Buyer, without representation or warranty, any and all studies, plats, surveys, engineering data, tests, reports, and

other information in Seller's possession relating to the Real Property (the "Property Materials").

ARTICLE 5
CONFIRMATION OF BUYER'S INVESTIGATION AND APPROVAL

5.1 Prior to the date first set forth above, Buyer, its agents, contractors, and other representatives, have had access to the Real Property to make and conduct their own independent investigations, examinations, and evaluations of and as to all matters and circumstances Buyer considers to be significant or material with respect to, pertaining to, or involving the Real Property.

5.2 All exceptions to title shown in the Commitment shall be and constitute "Approved Exceptions". Buyer hereby acknowledges its satisfaction with, and approval of, all matters and circumstances subject to its investigations, examinations, and evaluations of the Real Property.

ARTICLE 6
CONDITIONS OF CLOSING

6.1 Notwithstanding any other provisions contained herein, Buyer's duties, obligations, liabilities and responsibilities to effectuate the Closing and perform hereunder are also conditioned and contingent upon Seller having performed and complied in all material respects with all covenants and conditions of this Agreement on its part to be performed and complied with prior to or on the date of the Closing.

6.2 Notwithstanding any other provisions contained herein, Seller's duties, obligations, liabilities and responsibilities to effectuate the Closing and perform hereunder are also conditioned and contingent upon Buyer having performed and complied in all material respects with all covenants and conditions of this Agreement on its part to be performed and complied with prior to or on the date of the Closing.

ARTICLE 7
SELLER'S REPRESENTATIONS, WARRANTIES AND COVENANTS

7.1 Seller warrants and represents to Buyer that as of the date of this Agreement:

7.1.1 Seller has full power, authority and legal right to execute this Agreement and to carry out all of

Seller's obligations under this Agreement, and this Agreement constitutes the valid and binding obligations of Seller in accordance with its terms, subject to its conditions; and

7.1.2 To Seller's actual knowledge, there are no condemnation or eminent domain proceedings pending or threatened against the Real Property or any part thereof.

The execution and delivery by Seller of the Deed pursuant to this Agreement shall constitute confirmation and reaffirmation by Seller that the foregoing are true and correct on and as of the date of the Closing as though made on and at such time. Any representation or warranty, with respect to the existence or absence of facts, qualified by the phrase "to Seller's actual knowledge" is intended to indicate that no information has come to Seller's attention which would give it actual knowledge of the existence or absence of such facts. Except as otherwise expressly stated herein, Seller has not undertaken any independent investigation to determine the existence or absence of such facts.

7.2 Buyer acknowledges that Buyer has had the full and unrestricted opportunity to independently and personally inspect the Real Property, and that Buyer has entered into this Agreement based upon its ability to make such examination and inspection and the results thereof. The Real Property is to be sold to and accepted by Buyer at Closing in its then condition, **"AS IS", WITH ALL FAULTS, AND WITHOUT ANY WARRANTY WHATSOEVER, EXPRESS OR IMPLIED"**, except for the express representations and warranties of Seller contained in this Article. **EXCEPT AS EXPRESSLY SET FORTH IN THIS ARTICLE, SELLER MAKES NO REPRESENTATIONS OR WARRANTIES OF ANY KIND TO BUYER, INCLUDING, WITHOUT LIMITATION, THE PHYSICAL CONDITION OF THE REAL PROPERTY, OR ITS SUITABILITY FOR ANY PARTICULAR PURPOSE. BUYER HAS RELIED ON ITS INVESTIGATIONS OF THE REAL PROPERTY IN DETERMINING WHETHER TO ACQUIRE IT. THE PROVISIONS OF THIS ARTICLE ARE A MATERIAL PART OF THE CONSIDERATION FOR SELLER'S ENTERING INTO THIS AGREEMENT, AND SHALL SURVIVE CLOSING.**

7.3 At or before Closing, Seller and Buyer shall perform and otherwise comply with all matters set forth in the "Requirements" section of the Commitment which are applicable to each.

ARTICLE 8

DEFAULT; REMEDIES; CANCELLATION AND TERMINATION

8.1 In the event Seller breaches or becomes in default under this Agreement on or prior to the date of the Closing, Buyer shall be entitled as its sole and exclusive right and remedy in such event to either (i) cancel and terminate this Agreement in the

manner and with the effect hereinafter set forth in Section 8.3 and receive all Earnest Money deposited by Buyer as required hereunder, together with all interest and income earned thereon, or (ii) enforce specific performance of this Agreement without abatement of the Purchase Price provided that the action therefor is commenced within ninety (90) days after the date of the breach or default.

8.2 Both Parties agree that in the event Buyer breaches or becomes in default under this Agreement on or prior to the date of the Closing it will be extremely difficult and impracticable to determine the full extent of Seller's detriment and, consequently, the Parties agree that Seller's sole and exclusive remedy in such event shall be to cancel and terminate this Agreement in the manner and with the effect set forth in Section 8.3 below and, as provided therein, to receive from the Escrow Agent and retain all of the Earnest Money deposited with the Escrow Agent, together with all interest or income earned thereon, as liquidated damages; said sums being specifically agreed herein to be in lieu of any other monetary relief which Seller might otherwise be entitled to recover from Buyer by virtue of the Provisions or by operation of law.

8.2.1 Seller's Broker shall be entitled to fifty percent of any deposits received as a credit against the commissions which would have been due on account of this sale, not to exceed the commission agreed upon by Seller and Broker.

8.3 In the event either of the Parties, being entitled to do so pursuant to the Provisions, elects to cancel and terminate this Agreement on or prior to the date of the Closing, such Party, unless otherwise provided herein, shall give written notice of cancellation and termination to the Escrow Agent in the manner hereinafter set forth for the giving of notices and shall immediately thereafter deliver a copy of such notice to the other Party. If either Party cancels and terminates this Agreement in the foregoing manner for any reason provided herein as a basis for cancellation and termination, then (i) the Escrow Agent shall forthwith deliver the Earnest Money, together with all interest and income received thereon, to the Party which elected to cancel and terminate this Agreement, (ii) the Escrow Agent shall forthwith redeliver all documents, instruments and other funds theretofore deposited into escrow to the Party which deposited the same, and (iii) except as provided otherwise in this Article 8 and for those Provisions which by their nature are intended to be effective in the event of cancellation and termination, or survive the same, this Agreement shall immediately and without further action by any Party become null and void and of no further force

or effect and no Party shall thereafter have any liability or obligation whatsoever to any other in connection herewith.

8.4 In the event either Party breaches or becomes in default under this Agreement subsequent to the date of the Closing, the other Party shall be entitled to pursue any and all remedies available at law or in equity.

8.5 In the event any action, suit or proceeding is instituted with respect to the subject matter of this Agreement or the sale and purchase transaction contemplated hereby, the Party which the Court of jurisdiction deems to have substantially prevailed therein shall be entitled to recover from the other Party, in addition to all relief granted therein, the prevailing Party's reasonable attorney's fees, costs, and expenses of suit and disbursements incurred therein or in connection therewith.

8.6 In the event of any dispute arising from or out of this Agreement, the parties and Broker(s) agree to submit their dispute to binding arbitration, which shall be non-appealable. The parties shall agree upon a single arbitrator, or in the event the parties are unable or unwilling to agree on a single arbitrator, each party shall select a single arbitrator, who shall in consultation with the arbitrator(s) selected by the other party(ies), select a single arbitrator not to include one of those selected, to conduct the arbitration. The rules of the American Arbitration Association shall apply to the proceedings but the American Arbitration Association need not conduct the arbitration proceeding. The prevailing party may be awarded their attorney fees and costs incurred in the dispute.

8.7 If this Agreement is terminated because of a default by Seller, Seller shall be liable for any cancellation charges by Escrow Agent. If this Agreement is terminated because of a default by Buyer, Buyer shall be liable for any cancellation charges by Escrow Agent. If this Agreement is terminated for any other reason, Seller and Buyer shall each be liable for one-half (1/2) of any cancellation charges by Escrow Agent.

ARTICLE 9 SPECIAL PROVISIONS

9.1 **Condemnation.** If, prior to the Closing, all or any material part of the Real Property shall be condemned or be subject to any pending or threatened condemnation by any governmental or other lawful authority, Buyer may, at its option, either:

9.1.1 Complete the purchase of the Real Property as provided herein, in which event all of the condemnation

proceeds shall be payable to Buyer or, if such proceeds are not then available, Seller shall assign all claims therefor and all right, title and interest thereto to Buyer; or

9.1.2 Cancel and terminate this Agreement and all obligations of Buyer hereunder in the manner and with the effect provided in Section 8.3 above.

9.2 **Damage or Destruction.** Until the Closing is consummated, Seller assumes the risk of ownership and loss of the Real Property. In the event of any material damage or material destruction to any part of the Real Property, other than damage caused by Buyer prior to the Closing, Buyer shall have the option to either (i) cancel and terminate this Agreement and all obligations of Buyer hereunder in the manner and with the effect provided in Section 8.3 above, or (ii) close as provided herein.

9.3 **Brokerage.** Each Party represents and warrants to the other that it has dealt with no real estate broker or salesperson or finder in connection with the subject matter of this Agreement, except Stockmen's Realty, LLC, as Seller's agent only ("Seller's Broker"), and N/A, as Buyer's agent only ("Buyer's Broker"), whose commissions shall be paid by Seller and Buyer pursuant to the terms of separate agreements at Closing if, and only if, the Closing occurs as provided herein. The Parties shall submit to the Escrow Agent prior to the Closing supplemental escrow instructions or directions to effectuate payments to Seller's Broker and Buyer's Broker at Closing. Said brokers may submit said instructions on behalf of the Parties. Consequently, each Party hereby agrees to indemnify the other and to hold the other harmless from and against any and all claims, demands and obligations with respect to the payment of any real estate brokerage commission or fee or finder's fee to any party other than Broker in connection with the subject matter of this Agreement resulting or arising from the acts of the indemnifying Party. The foregoing commission shall be deemed earned only in the event the Closing occurs as provided herein.

9.3.1 A 3% Buyer's premium shall be added to the purchase price, and collected from Buyer. The 3% Buyer's premium shall be paid to Seller's Broker only upon closing.

9.4 **Like-Kind Exchange.** Seller agrees to cooperate with Buyer, and Buyer agrees to cooperate with Seller, for purposes of effecting and structuring, in conjunction with the sale of the Real Property, for the benefit of the other Party as taxpayer, a like-kind exchange of real property, whether a simultaneous, reverse or deferred exchange, pursuant to Section 1031 of the Internal Revenue Code of 1986, as amended, and the regulations

promulgated thereunder. The cooperating Party specifically agrees to execute such documents and instruments as are reasonably necessary to implement such an exchange. The taxpayer shall be solely responsible for assuring that the structure of any proposed exchange is effective for its own tax purposes and for paying all costs and expenses associated with the proposed exchange. Furthermore, the cooperating Party specifically agrees that the taxpayer may assign this Agreement and any of its rights or obligations hereunder, in whole or in part, as necessary or appropriate in furtherance of effectuating a Section 1031 like-kind exchange for the Real Property, provided that such assignment shall not serve to relieve the taxpayer of any liability for the taxpayer's obligations hereunder. Notwithstanding the foregoing: (a) Neither Party shall be required to incur any liability or expense in connection with its participation in the other Party's exchange; (b) Neither Party shall be required to hold or otherwise acquire, or be in title to, any property other than the Real Property; (c) Neither Party shall be required to execute any documents creating any liability on their part by reason of the other Party's exchange; (d) The Party proposing the exchange shall indemnify, protect, defend and hold the other Party and any of its partners, officers, directors, shareholders, members, attorneys and agents harmless from and against any and all liability, including, but not limited to, costs and attorneys' fees, caused by or resulting from their participation in the exchange; (e) The Party cooperating in the proposed exchange makes no representation or warranty to the Party proposing the exchange that such exchange will qualify for tax deferral or other tax treatment, whether pursuant to the Internal Revenue Code or otherwise; (f) The transaction contemplated by this Agreement shall not in any way be postponed or, be subject to rescission or be contingent upon, completion of the exchange; and (g) The Party proposing the exchange shall provide the other Party with reasonable advance notice of his desire to enter into the exchange, and of all acts and documents requested of or to be executed by the proposing Party in connection with the exchange.

ARTICLE 10

GENERAL PROVISIONS

10.1 This Agreement, in addition to being a binding contract between the Parties, constitutes escrow instructions to the Escrow Agent and the Escrow Agent is hereby authorized, directed and empowered to undertake and perform all acts reasonably required to be performed by it for the purpose of effectuating the closing of the transaction contemplated hereby in accordance with the Provisions. The Parties agree to execute such other and further instructions to the Escrow Agent, not inconsistent herewith, which the Escrow Agent might require to effectuate the Closing. In the

event of any inconsistency between the terms and provisions of any such other and further escrow instructions and the terms and provisions hereof, the terms and provisions of this Agreement shall govern and control.

10.2 All notices, demands, requests, elections or other communications required or permitted to be given by either Party to the other shall be in writing and shall be either (i) personally delivered, (ii) sent by facsimile transmission to the facsimile number set forth below. (iii) email transmission to the email address set forth below. For all transmissions sent by facsimile or email a copy shall be sent by United States First Class Mail within 24 hours thereafter, or (iv) deposited in the United States mail, first-class registered or certified postage prepaid, return receipt requested, and addressed to the Parties as follows:

If to Seller: 0000000000

Telephone No. 000-000-0000
Fax No. 000-000-0000
Email 0000000000

If to Buyer: 0000000000

Tel. No. 000-000-0000
Fax No. 000-000-0000
Email 0000000000

Copies of all notices, demands, requests, elections, or other communications given on or prior to the date of the Closing shall be similarly delivered or mailed to the Escrow Agent at the address set forth in Section 3.2 hereof. Notices, demands, requests, elections, or other communications shall, if personally delivered be effective upon delivery, if sent by facsimile transmission, be effective upon successful facsimile transmission (until 5:00pm Tucson, Arizona time, and if sent thereafter shall be deemed sent on the next calendar day), or if mailed, be effective two (2) days after first being deposited in the United States mail as indicated by the postmark thereon. The Parties and any other parties entitled to receive copies of notices, demands,

requests, elections or other communications shall be entitled to change the address to which the same shall be delivered or mailed by giving written notice of such change of address in the manner provided for the giving of other notices.

10.3 Those Provisions which, by their nature, require the Parties to observe obligations or perform certain acts subsequent to the Closing shall survive the Closing and shall be fully enforceable thereafter in accordance with the purposes and intentions thereof.

10.4 No delay or omission on the part of either Party to assert or attempt to enforce any right or privilege hereunder shall be deemed to be a waiver of such right or privilege or any other right or privilege for any purpose or to any extent whatsoever.

10.5 The captions and headings of sections and articles of this Agreement are inserted for convenience of reference only and in no way define, describe or limit the scope or intent thereof or any of the Provisions. All pronouns utilized herein shall be deemed to apply to all genders and numbers as the context requires to make them properly applicable to the Parties and any and all third parties.

10.6 The Real Property is located in the State of Arizona and the performance of the obligations of the Parties are to be performed in the State of Arizona and, therefore, this Agreement shall be construed, interpreted and enforced in accordance with the substantive laws of the State of Arizona, both statutory and decisional.

10.7 This Agreement shall be binding upon and shall inure to the benefit of, and shall be enforceable by, the Parties and their respective heirs, beneficiaries, personal representatives and successors, successors in interest and assigns. If the date upon which any duty or obligation to be performed by any Party hereunder falls on a Saturday, Sunday, legal holiday or other date on which the Escrow Agent's offices are not open for business, then the date by or on which such duty or obligation is to be performed as provided herein shall be extended until the next day that such offices are open for business.

10.8 The Parties represent and warrant to each other that they are fully authorized to enter into this Agreement and the transactions contemplated hereby and the individuals executing this Agreement on their behalf represent and warrant to the Parties that they are authorized and empowered to do so.

10.9 This Agreement represents the entire agreement between the Parties with respect to the subject matter hereof. Neither Seller nor Buyer have made or make representations or warranties except as set forth herein. This Agreement may be amended, modified or supplemented only by an instrument in writing signed by the Parties against which enforcement of such amendment, modification or supplement is sought.

10.10 Except as otherwise provided in writing to Buyer, no salesman, broker, employee or subcontractor of Seller has any authority to modify the terms hereof, nor any authority to make any representation or agreement not contained in this Agreement, and no person on behalf of Seller is authorized to make any future oral agreement upon which Buyer may rely to cancel, change or modify any portion of this Agreement. This Agreement is the result of negotiations between the parties hereto and, accordingly, shall not be construed for or against either Party regardless of which Party drafted the Agreement or any portion thereof.

10.11 This Agreement may be executed in multiple counterparts, each of which shall be deemed, construed, and considered to be an original, but all of which shall constitute one and the same instrument, when signed by both of the Parties.

IN WITNESS WHEREOF, the Parties have executed this Agreement as of the day and year first written above.

SELLER:

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By: _____

BUYER:

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By: _____

Received, reviewed, and accepted:

Yavapai Title Agency, Inc.

By: Heather Walker

Title: Escrow Officer

Date: _____

SAMPLE

EXHIBIT A
LEGAL DESCRIPTION

All that portion of Section 15, Township 13 North, Range 1 East of the Gila and Salt River Base and Meridian described as follows:

BEGINNING at the N.E. Corner on Section 15, Township 13 North, Range 1 East, of the Gila and Salt River Base and Meridian, Yavapai County, Arizona;

Thence North 89° 20' 36" West along the North line of said Section 15, 382.79 feet to a point on the East right of way line of Arizona State Highway 69;

Thence South 19° 20' 05" West along said East Right of Way line 572.93 feet to the TRUE POINT OF BEGINNING;

Thence South 89° 20' 36" East, 281.03 feet to a ½" rebar;

Thence South 16° 55' 15" West, 762.17 feet to a ½" rebar;

Thence North 89° 19' 25" West, 314.88 feet to a point on the East right of way line of said State Highway 69;

Thence North 19° 20' 05" East, 770.32 feet along the East right of way line of said State Highway 69 to the TRUE POINT OF BEGINNING

EXCEPTING all coal and other minerals in said land as reserved in U.S. Patents.

AND exception 60% of all coal, oil, gas and other minerals as reserved in instrument recorded in Book 112 of Official Records, pages 97-100.

EXHIBIT B
DESCRIPTION OF PERSONAL PROPERTY

Refrigerator

Freezer

Range

Washer

Dryer

SAMPLE