

RECORDING REQUESTED BY
AND WHEN RECORDED MAIL TO:

✓ AMERICAN LAND CONSERVANCY
1388 Sutter Street, Suite 810
San Francisco, CA 94109
Attn: Harriet Burgess

Space Above Reserved for Recorder

MEMORANDUM OF OPTION

This is a memorandum of a certain unrecorded Bargain Sale Option Agreement (the "Option Agreement") dated 4 Sept 01, 2001 for reference purposes only, between **GALEPPI LAND & LIVESTOCK, CO.**, a Nevada corporation ("Seller") and **AMERICAN LAND CONSERVANCY**, a California nonprofit public benefit corporation ("Buyer"). Pursuant to the Option Agreement, Seller has granted to Buyer an exclusive option (the "Option") to purchase an agricultural conservation easement covering that certain real property located in Douglas County, Nevada, described in Exhibit A attached hereto and incorporated herein by reference. This memorandum is subject to the terms and conditions of the Option Agreement which is incorporated herein by this reference.

The Option extends for a two (2) year period from the date of the Option Agreement.

GALEPPI LAND & LIVESTOCK, CO., a Nevada corporation

Dated: 4 Sept, 2001

By: Dallas M. Byington
Name: DALLAS M. BYINGTON
Title: President

0522673

BK0901PG2833

STATE OF NEVADA)

COUNTY OF DOUGLAS)

On Sept 4, 2001, before me, the undersigned, a notary public for the state, personally appeared Dallas M Byington.

- personally known to me - OR -
- proved to me on the basis of satisfactory evidence

to be the person(s) whose name(s) is/are subscribed to the within instrument and acknowledged to me that he/she/they executed the same in his/her/their authorized capacity(ies), and that by his/her/their signature(s) on the instrument the person(s), or the entity upon behalf of which the person(s) acted, executed the instrument.

WITNESS my hand and official seal.



Debra S York

Print Name: Debra S York

NOTARY SEAL

(Large faint watermark text: 'COPY')

0522673
BK0901P62834

**Exhibit A to
Memorandum of Option Agreement**

LEGAL DESCRIPTION OF THE PROPERTY

The real property referred to in this Bargain Sale Option Agreement as the "Property" is located in Douglas County, Nevada, and is legally described as follows:

Portions of Sections 1, 12 and 13 in Township 13 North, Range 19 East, M.D.B. & M., further described as follows:

PARCEL 1:

Parcels 1 through 20 as set forth on Map of Division Into Large Parcels for Galeppi Land and Livestock, recorded June 2, 1995, in Book 695, Page 159, as Document Number 363315, Official Records of Douglas County, State of Nevada.

A.P.N. 17-410-01 through 17-410-07 and 17-420-01 through 17-420-13

NEW 1319-12-000-003 Through 1319-12-000-012 + 1319-01-000-004
Through 1319-12-000-002

PARCEL 2:

An easement for ingress and egress in Document recorded August 5, 1940, Book V of Deeds, Page 503, Document Number 6995, Douglas County Nevada Records.

REQUESTED BY
American Land Conservancy
IN OFFICIAL RECORDS OF
DOUGLAS CO., NEVADA

2001 SEP 13 AM 10:41

LINDA SLATER
RECORDER

\$9.00 PAID *ke* DEPUTY

0522673
BK 0901 PG 2835