

**Exhibit B to
First Amendment to
Bargain Sale Option Agreement**

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 that certain unrecorded Bargain Sale Option Agreement dated October 10, 1999, as amended by that certain First Amendment to Bargain Sale Option Agreement, dated October 4, 2001 (as amended, the "Option Agreement"), between **JOHN C. AND VIRGINIA HENNINGSEN NEVADA TRUST 1986** ("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 a 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 term of the Option expires on October 10, 2003.

SELLER:

JOHN C. AND VIRGINIA HENNINGSEN
NEVADA TRUST 1986

Dated: Oct. 31, 2001

By: Virginia S. Henningsen
Virginia Henningsen
Trustee

Dated: 10/31, 2001

By: John C. Henningsen
John C. Henningsen
Trustee

John C. Henningsen
B-1
Virginia S. Henningsen

H²B

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Exhibit A to Grant of
Agricultural Conservation Easement

LEGAL DESCRIPTION OF THE PROPERTY

The real property referred to in this Grant of Agricultural Conservation Easement as the "Property" is located in Douglas County, Nevada, and is legally described as follows:

The southwest one quarter (SW $\frac{1}{4}$) of Section 5, and the West one-half Of the Southeast one-quarter (SE $\frac{1}{4}$) of Section 5, Township 12 North, Range 20 East, M.D.B. & M. with exception of A parcel of land containing 1.00 acre, more or less, located in Carson Valley, Douglas County, Nevada, in the Southwest $\frac{1}{4}$ of the Southeast $\frac{1}{4}$ of Section 5, Township 12 North, Range 20 East, M.D.B. & M., to wit:

Beginning at a point at the Southwest corner of the parcel, on the northright of way line of the county roadway, said point being further described as bearing South 51°25'50" East, a distance of 4,220.80 feet from the one-quarter corner common to Sections 5 and 6 of said Township and Range; thence North 0°17'30" West, 165.00 feet to the northwest corner; thence North 89°42'30" East 265.00 feet to the northeast corner; thence South 0°17'30" East 165.00 feet to the southeast corner, to a point on the north right of way line of said county roadway; thence South 89°42'30" West along said right of way line 265.00 feet to the point of beginning, said parcel containing 1.00 acre, more or less.

In accordance with NRS 111.312, this legal description was previously recorded as Document No. 479882, Book # 1199, Page # 242, on November 2, 1999.

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STATE OF NEVADA)
)
COUNTY OF DOUGLAS)


On October 31, 2001, before me, the undersigned, a notary public for the state,
personally appeared John C. Henningsen,

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.

DeAnne Hoogestraat
Print Name: DeAnne Hoogestraat



DEANNE HOOGESTRAAT
Notary Public - Nevada
Douglas County
94-3537-5
My Appointment Expires April 12, 2002

NOTARY SEAL

STATE OF NEVADA)
)
COUNTY OF DOUGLAS)


On October 31, 2001, before me, the undersigned, a notary public for the state,
personally appeared Virginia S. Henningsen,

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.

DeAnne Hoogestraat
Print Name: DeAnne Hoogestraat



DEANNE HOOGESTRAAT
Notary Public - Nevada
Douglas County
94-3537-5
My Appointment Expires April 12, 2002

NOTARY SEAL

**FIRST AMENDMENT TO
BARGAIN SALE OPTION AGREEMENT**

This FIRST AMENDMENT TO BARGAIN SALE OPTION AGREEMENT ("Amendment"), dated October 4, 2001 for reference purposes only, is by and between JOHN C. AND VIRGINIA HENNINGSEN NEVADA TRUST 1986 ("Seller"), and AMERICAN LAND CONSERVANCY, a California nonprofit public benefit corporation ("Buyer").

RECITALS

- A. Seller and Buyer entered into that certain Bargain Sale Option Agreement dated October 10, 1999 (the "Original Agreement"), pursuant to which Seller granted to Buyer an exclusive and irrevocable option to purchase from Seller a Conservation Easement, as defined in the Original Agreement, covering that certain real property located in Douglas County, Nevada, more particularly described in Exhibit A to the Original Agreement (the "Option").
- B. Under the Original Agreement, the term of the Option expires on October 10, 2001.
- C. Seller and Buyer desire to extend the term of the Option and to amend the form of the Conservation Easement as set forth herein.

AGREEMENT

NOW, THEREFORE, in consideration of the foregoing recitals, which are specifically incorporated into the body of this Amendment, and other good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, Seller and Buyer hereby agree to amend the Original Agreement as follows:

1. **Definitions.** All capitalized terms used in this Amendment and not otherwise defined in this Amendment shall have the meanings ascribed to such terms in the Original Agreement. All references in the Original Agreement to "Agreement" shall hereafter constitute a reference to the Original Agreement, as amended by this Amendment.
2. **Option Extension Payment.** Buyer shall pay Seller One Hundred Dollars (\$100) in consideration for the extension of the term of the Option as provided herein.
3. **Conservation Easement.** The form of Conservation Easement attached as Exhibit B to the Original Agreement is hereby replaced in its entirety by the form of Conservation Easement attached hereto as Exhibit A and incorporated herein by reference.
4. **Term.** The term of the Option specified in Section 2 of the Original Agreement shall is hereby extended until midnight on October 10, 2003.

5. **Notices.** Buyer's address and other contact information for the purposes specified in Section 16 of the Original Agreement is hereby changed to the following:

American Land Conservancy
1388 Sutter Street, Suite 810
San Francisco, California 94109
Attention: Harriet Burgess
Tel: (415) 749-3010
Fax: (415) 749-3011

6. **Memorandum of Option.** Concurrently with the execution of this Amendment, Seller shall execute and deliver to Buyer a Memorandum of Option, substantially in the form attached hereto as Exhibit B and incorporated herein by this reference (the "Memorandum"), and Buyer shall cause the Memorandum to be recorded in the Official Records of Douglas County, Nevada. In the event Buyer does not acquire the Conservation Easement pursuant to the terms of the Original Agreement, as amended by this Amendment, Buyer shall deliver upon Seller's demand a quitclaim deed in a form suitable for recording and covering the Subject Property so as to eliminate any cloud on Seller's title to the Subject Property arising from the recording of the Memorandum.

[REMAINDER OF PAGE INTENTIONALLY LEFT BLANK.]

6. **Continuing Force and Effect of Original Agreement.** Except as otherwise expressly amended by this Amendment, all of the terms and conditions of the Original Agreement shall remain in full force and effect.

IN WITNESS WHEREOF, the parties hereto have executed this Amendment as set forth below.

BUYER:

AMERICAN LAND CONSERVANCY, a
California nonprofit benefit corporation

Dated: 10/4, 2001

By: Harriet Burgess
Harriet Burgess
Its: President

SELLER:

JOHN C. AND VIRGINIA HENNINGSEN
NEVADA TRUST 1986

Dated: Oct. 31, 2001

By: Virginia Henningsen
Virginia Henningsen
Its: Trustee

Dated: 10/31, 2001

By: John C. Henningsen
John C. Henningsen
Its: Trustee

EXHIBITS:

- A - Form of Conservation Easement
- B - Form of Memorandum of Option

REQUESTED BY
Jacques Etchesyhen
IN OFFICIAL RECORDS OF
DOUGLAS CO., NEVADA.

2002 JAN 16 PM 4: 14

LINDA SLATER
RECORDER

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