

OFFICIAL RECORD

Requested By:

STEWART TITLE OF DOUGLAS

COUNTY

Douglas County - NV

Werner Christen - Recorder

Page: 1 Of 2 Fee: 15.00

BK-0806 PG-11587 RPTT: 0.00



WHEN RECORDED, MAIL TO:

Park Cattle Company
1300 Buckeye Road
Minden, Nevada 89423

060101194

**MEMORANDUM OF OPTION TO PURCHASE
CERTIFIED DEVELOPMENT RIGHTS**

This Memorandum of Option to Purchase Certified Development Rights is made by Park Cattle Company, a Nevada corporation, referred to herein as "Park", and Bedford Properties Management Co., LLC, a Nevada limited liability company, referenced to herein as "Bedford", to serve as constructive notice to all persons that on July 20, 2006, Park entered into an Option, Agreement for Purchase and Sale of Development Rights and Escrow Instructions with Bedford providing an option for the purchase and sale of up to 623 Certified Development Rights owned by Bedford, 369 of which are part of Douglas County Certificate No. 2002-001, and 254 of which are part of Douglas County Certificate No. 2005-001. The option expires in accordance with the terms set forth in the Agreement.

IN WITNESS WHEREOF, this Memorandum of Option to Purchase Certified Development Rights is executed as of the date first above written.

PARK CATTLE COMPANY,
a Nevada corporation

BEDFORD PROPERTIES MANAGEMENT
CO., LLC, a Nevada limited liability company

By: Frank Bishop
Its: President Frank Bishop

By: CORPORATE MANAGEMENT
COMPANY, INC., a Nevada corporation

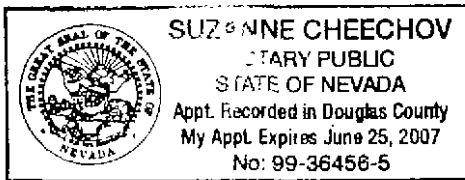
Its: Manager

By: James S. Bradshaw
James S. Bradshaw, President

STATE OF NEVADA)
 : ss.
COUNTY OF Douglas)

On the 30th day of August, 2006, before me, a Notary Public in and for said County and State, personally appeared FRANKLIN M. BISHOP, personally known to me (or proved on the basis of satisfactory evidence) to be the person whose name is subscribed to the within instrument and acknowledged to me that he executed this instrument.

WITNESS my hand and official seal.

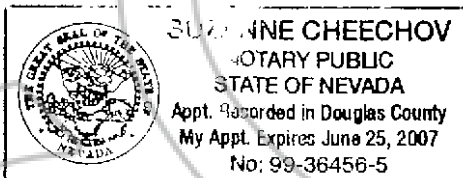


Suzanne Cheechov
NOTARY PUBLIC

STATE OF NEVADA)
 : ss.
COUNTY OF Douglas)

On the 30th day of August, 2006, before me, a Notary Public in and for said County and State, personally appeared JAMES S. BRADSHAW, personally known to me (or proved on the basis of satisfactory evidence) to be the person whose name is subscribed to the within instrument and acknowledged to me that he executed this instrument.

WITNESS my hand and official seal.



Suzanne Cheechov
NOTARY PUBLIC