

APN # 1219-24-002-015

The undersigned hereby affirms that this document submitted for recording does not contain the social security number of any person or persons.
(Pursuant to NRS 239b.030)

Recording Requested by and Return to:

TICORTITLE OF NEVADA, INC.
1483 Highway 395 N, Suite B

Gardnerville, NV 89410

Agreement for Right of First
Refusal

(Title on Document)

This page added to provide additional information required by NRS 111.312 Sections 1-2 (Additional recording fee applies).

This cover page must be typed or printed clearly in black ink only.

Agreement for Right of First Refusal

THIS AGREEMENT FOR RIGHT OF FIRST REFUSAL (this "Agreement") is effective the Closing Date as described below, by and between Flying Eagle Ranch, LLC, a Nevada limited liability company, ("Seller") and Bradley H. Vale and Gabriele T. Vale, Trustee of the Vale Revocable Trust of January 5, 2011 (collectively "Buyer").

RECITALS

A. Seller is the owner of approximately 86 acres of real property located in Douglas County, Nevada, commonly known as 1219-24-002-016, together with any and all water rights appurtenant thereto and any permits, rights or entitlements appurtenant thereto ("Seller's Property").

B. Pursuant to a written Purchase and Sale Agreement, on or about October 13, 2017 ("Closing Date") Buyer acquired from Seller approximately 76.5 acres of real property located in Douglas County, Nevada, immediately adjacent to Seller's Property and commonly known as 1219-24-002-015, together with any and all water rights appurtenant thereto and any permits, rights or entitlements appurtenant thereto ("Buyer's Property").

C. As consideration for sale of Buyer's Property described above, Seller desires to grant to a Buyer a right of first refusal to acquire Seller's Property pursuant to the terms of this Agreement.

D. The Parties desire and intend by this Agreement to memorialize their agreements by this writing.

NOW THEREFORE, in consideration of the mutual covenants, terms and conditions herein contained, the Parties hereby agree as follows:

1. Right of First Refusal: For a period of five (5) years from the Closing Date ("Term"), Seller hereby grants to Buyer the right of first refusal to purchase, acquire, or otherwise obtain rights to or interest in Seller's Property, upon the terms and conditions set forth below. This Section shall not be applicable to leases entered into by Seller unless such lease contains an option to purchase.

2. Notice of Offer and Exercise: During the Term of this Agreement, Seller shall promptly notify Buyer in writing of any bona fide offer ("Offer") received to purchase or acquire all or any portion of Seller's Property ("Offer Notice"), and such Offer Notice shall include the terms and conditions contained in the Offer. Buyer shall have fifteen (15) calendar days after receipt of the Offer Notice to notify Seller of Buyer's intent to purchase Seller's Property upon the terms and conditions contained in the Offer ("Exercise Notice"). If Buyer fails to provide the Exercise Notice within such fifteen (15) calendar day period, Seller shall be free to sell Seller's Property as set forth in the Offer. If the Offer provides for payment of consideration other than cash or involves certain intangible benefits, Buyer may elect to purchase the interest proposed to be sold for the reasonable equivalent in cash. If the Parties cannot agree within a reasonable time on such amount, an

independent appraiser will be designated by Seller to determine such amount and the appraiser's determination will be final and binding, the cost of such appraiser to be borne by Seller.

3. Seller's Covenants: During the Term of this Agreement, Seller hereby covenants and agrees not to sell, transfer, assign, or convey any fee title in any portion of Seller's Property until Buyer has waived its right of first refusal rights as contemplated hereby.

If, during the Term of This Agreement, Seller receives any Offer to purchase Seller's Property, other than a bona fide, arm's length Offer from an independent third party, Seller shall still be required to provide the Offer Notice to Buyer; provided, however, that any unreasonable terms contained in the Offer shall be replaced with commercially reasonable terms. Without limiting the generality of the foregoing, if Buyer provides the Exercise Notice, the consideration paid by Buyer shall be the lesser of: (i) the amount stated in the Offer; or (ii) fair market value as determined by an independent appraiser designated by Seller, at its sole cost and expense.

If Buyer provides the Exercise Notice and the time within which to conduct due diligence and consummate the transfer of Seller's Property is less than thirty (30) days, Buyer shall have at least thirty (30) days to conduct due diligence and consummate the transaction.

4. Binding Effect: This Agreement shall bind and inure to the benefit of the respective heirs, representatives, successors and assigns of Buyer and Seller.

5. Notices: No notice, request, demand, instruction or other document to be given hereunder to any Party shall be effective for any purpose unless personally delivered to the person at the appropriate address set forth below (in which event such notice shall be deemed effective only upon such delivery) delivered by air courier next-day delivery (e.g., Federal Express), or delivered by U.S. mail, sent by registered or certified mail, return receipt requested as follows:

If to Seller, to: Flying Eagle Ranch, LLC
850 Flying Eagle Ranch Lane
Gardnerville, Nevada 89460

With a copy to:
James R. Cavilia, Esq.
Allision MacKenzie Ltd.
P.O. Box 646
402 North Division Street
Carson City, Nevada 89703

If to Buyer, to: Bradley H. Vale
Gabriele T. Vale, Trustees of the Vale Revocable Trust of
January 5, 2011
5858 Sierra Road
San Jose, CA 951

Notices delivered by air courier shall be deemed to have been given the next business day after deposit with the courier and notices mailed shall be deemed to have been given on the

second day following deposit of same in any United States Post Office mailbox in the state to which the notice is addressed or on the third day following deposit in any such post office box other than in the state to which the notice is addressed, postage prepaid, addressed as set forth above. The addresses and addressees, for the purpose of this Paragraph, may be changed by giving written notice of such change in the manner herein provided for giving notice. Unless and until such written notice of change is received, the last address and addressee stated by written notice, or provided herein if no such written notice of change has been received, shall be deemed to continue in effect for all purposes hereunder.

6. Time: Time is of the essence for each provision of this Agreement of which time is a factor.

7. Arbitration of Disputes. Any controversy or claim arising out of or relating to this Agreement, or the claimed breach or interpretation thereof, including, but not limited to, any impasse reached by the Parties after negotiating in good faith, shall be resolved by binding arbitration pursuant to the Nevada Arbitration Rules. In the event that Seller or Buyer elects to arbitrate, such arbitration shall be final and binding upon Seller and Buyer. Seller and Buyer further agree that in any such dispute resulting in arbitration or litigation in a court of law, venue shall be Minden, Nevada, and the prevailing party shall be entitled to an award of all costs and fees, including arbitration costs, experts' fees, and reasonable attorneys' fees, in addition to any other relief permitted by law.

8. Attorney's Fees: In the event of any action or proceeding, including an arbitration brought by either Party against the other under this Agreement, the prevailing Party shall be entitled to recover all costs and expenses including the actual fees of its attorneys incurred for prosecution, defense, consultation or advice in such action or proceeding.

9. Computation of Periods: All periods of time referred to in this Agreement shall include all Saturdays, Sundays and state or national holiday, unless the period of time specifies business days, provided that if the date to perform any act or give any notice with respect to this Agreement, shall fall on a Saturday, Sunday or state or national holiday, such act or notice may be timely performed or given on the next succeeding day which is not a Saturday, Sunday or state or national holiday.

10. Interpretation: The Parties hereto acknowledge and agree that each has been given the opportunity to review this Agreement with legal counsel independently, and/or has the requisite experience and sophistication to understand, interpret and agree to the particular language of the provisions hereof. The Parties have equal bargaining power, and intend the plain meaning of the provisions herein. In the event of an ambiguity in or dispute regarding the interpretation of same, the interpretation of this Agreement shall not be resolved by any rule of interpretation providing for interpretation against the Party who causes the uncertainty to exist or against the draftsman.

11. Survivability: All covenants of Buyer or Seller which are intended hereunder to be performed in whole or in part after Close of Escrow and all representations, warranties and indemnities by either Party to the other, shall survive Close of Escrow and delivery of the Deeds, and be binding upon and inure to the benefit of the respective Parties.

12. Mutual Indemnity: Seller and Buyer hereby agree to indemnify, defend and hold the other Party harmless against any and all liability, claims, costs or expenses arising directly or indirectly out of the covenants, representations and warranties given by the indemnifying Party to the other in this Agreement.

13. Authority of Parties: Any individual signing this Agreement on behalf of a corporation or any other business entity represents that such other entity has power and authority to enter into this Agreement and by such person's act is bound hereby.

14. Counterpart: This Agreement and any other agreement or document delivered pursuant hereto may be executed in one or more counterparts and by different Parties in separate counterparts. All of such counterparts shall constitute one and the same agreement and shall become effective when one or more counterparts of this Agreement have been signed by each Party and delivered to the other Parties.

IN WITNESS WHEREOF, SELLER and BUYER have fully executed this Agreement as of the date first above written.

“SELLER”
FLYING EAGLE RANCH, LLC
a Nevada limited liability company

By: Nathan A. Leising
Nathan A. Leising
Manager

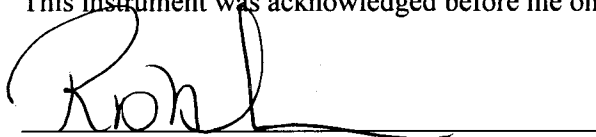
“BUYER”
Bradley H. Vale and Gabriele T. Vale, Trustee of the
Vale Revocable Trust of January 5, 2011

Bradley H. Vale
Bradley H. Vale, Trustee
Gabriele T. Vale
Gabriele T. Vale, Trustee

STATE OF NEVADA
COUNTY OF DOUGLAS

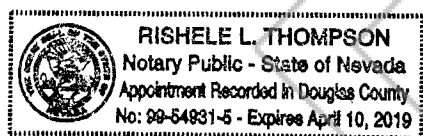
} SS:

This instrument was acknowledged before me on 11-8-17, by Nathan A. Leising.



NOTARY PUBLIC

This Notary Acknowledgement is attached to that certain name of document dated date of document under escrow No. **01703401**.



COOPER

STATE OF New Mexico
COUNTY OF Bernillo

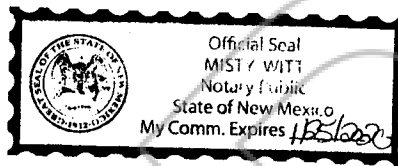
} SS:

This instrument was acknowledged before me on 11/30/2017, by
Bradley H. Vale



NOTARY PUBLIC

This Notary Acknowledgement is attached to that certain name of document dated date of document under escrow No. **01703401**.



COPY

**REVOCABLE TRUST DECLARATION OF
BRADLEY H. VALE AND GABRIELLE T. VALE**

ARTICLE 1. THE TRUST AND WHAT IS INCLUDED IN IT

1.01. Settlers. We are Bradley H. Vale, also known as Bradley Harold Vale, Bradley Vale, Brad H. Vale and Brad Vale, and Gabrielle T. Vale, also known as Gabrielle Taylor Vale and Gabrielle Vale. We are the settlors of this revocable trust. In this Declaration, all the words “we”, “us”, “ourselves”, “our”, “ours” or “the settlors” refer to Bradley H. Vale and Gabrielle T. Vale. Where the context implies the singular of those terms, it refers to the appropriate one of us.

1.02. Declaration of Trust. We will refer to this declaration of trust as this “Declaration.” We have set aside or transferred, hereby transfer, or will transfer to ourselves as trustees, the property listed on Schedules “A,” “B,” and “C” attached to this Declaration. We will hold the trust estate in trust for the benefit of the beneficiaries and on the terms set forth in this Declaration.


1.03. Trust Date and Name. The date of this Declaration is January 5, 2011. The full name of our trust we are creating by this Declaration is the “Vale Revocable Trust of January 5, 2011.” We may also call it the “Vale Revocable Trust,” the “Bradley H. Vale and Gabrielle T. Vale Revocable Trust of January 5, 2011,” and the “Bradley H. Vale and Gabrielle T. Vale Revocable Trust.”

~~X~~ **1.04. Initial Trustees; Only One Signature is Necessary.** We are the initial trustees. We will perform that function until we die, resign or are unable to perform the functions of the trustee. During our joint lifetimes we shall serve as co-trustees; provided, however, that each settlor shall have the power to serve as the sole trustee of his or her separate property and shall have the power to designate the immediate and all subsequent successor trustees to serve as trustee of that separate property if he or she is or becomes unwilling or unable to serve. If either settlor becomes unwilling or unable to serve as trustee or as co-trustee, and with respect to that settlor’s separate property, if no successor is designated, the other settlor shall serve as sole trustee and shall have the power to designate the immediate and all subsequent successor trustees to serve if he or she becomes unwilling or unable to serve. Regarding any of our community property assets, we shall be co-trustees and either trustee may act for and represent the trust in any transaction (only one signature is necessary).

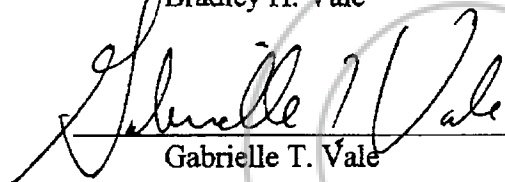
11.04. Governing Law. Unless otherwise expressly provided, the meaning of the distributive provisions of this Declaration shall be governed by the laws of the State of California in effect at the date of its execution; and to the extent permissible under applicable law, the validity of the provisions of this Declaration shall be governed by the laws of the State of California in effect on that same date, unless invalidity can be avoided by applying the law in effect at another time or in another jurisdiction that has sufficient contacts for this purpose with the trusts involved. If any provision of this Declaration is invalid, the remaining provisions shall nevertheless be given effect.

Executed at Fremont, California on January 5, 2011. We are signing this Declaration in our roles as both the settlors and trustees of the revocable trust that we have created in this Declaration.

SETTLORS:



Bradley H. Vale

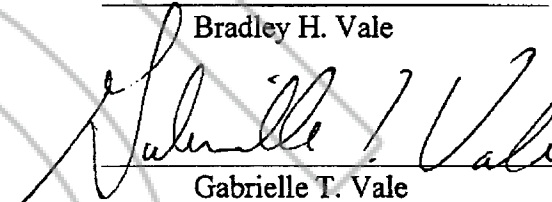


Gabrielle T. Vale

TRUSTEES:



Bradley H. Vale



Gabrielle T. Vale

STATE OF CALIFORNIA

COUNTY OF ALAMEDA

satisfactory evidence to be the persons whose names are subscribed to the within instrument, and acknowledged to me that they executed the same in their authorized capacities, and that by their signatures on the instrument the persons, or the entity upon behalf of which the persons acted, executed the instrument.

} On January 5, 2011, before me, Kurt E. Yip, a Notary
} ss. Public, personally appeared Bradley H. Vale and
} Gabrielle T. Vale, who proved to me on the basis of

I certify under PENALTY OF PERJURY under the laws of the State of California that the foregoing paragraph is true and correct.

WITNESS MY HAND AND OFFICIAL SEAL.





Notary Public

**Bradley H. Vale
Gabrielle T. Vale**

5858 Sierra Road
San Jose, California 95132

To Whom It May Concern:

On January 5, 2011, we adopted a Revocable Trust (commonly known as a Living Trust). We have enclosed photocopies of the first and the signature pages of the Trust Declaration.

Please transfer the asset/account which is listed below into the Trust, by changing the ownership of the asset/account into the following name:

**Bradley H. Vale or Gabrielle T. Vale,
Trustees of the Vale Revocable Trust of January 5, 2011.**

If the asset is an IRA, Roth IRA, pension, or any similar account for which the I.R.S. would charge a penalty for early withdrawal, **please do not change the account name**. If the principal dies, please have the fund payable to the **spouse as the first beneficiary**. If the spouse also predeceases distribution, have the fund equally payable to our children, **Jacob B. Vale and Brent T. Vale, as the second beneficiaries**. If any of **Jacob B. Vale and/or Brent T. Vale** also predecease(s) distribution, have the deceased beneficiary's share of the fund payable to the **Trustee of the Vale Revocable Trust of January 5, 2011 as the third beneficiary, with instructions to the Trustee to distribute the deceased beneficiary's share according to the provisions of subparagraphs 5.03B and/or 5.03C of said Trust Declaration**.

If the asset is a life insurance policy or similar account that names beneficiaries but has no special income tax advantages for surviving spouses, **please do not change the account name**. Instead, if the principal dies, please have the fund payable to:

The Trustee of the Vale Revocable Trust of January 5, 2011.

Yours truly,

Bradley H. Vale or Gabrielle T. Vale

Asset/Account No.: _____