

WNV1

PURCHASE AND SALE CONTRACT (“Contract”)
(Vacant Land in Fallon, Nevada)

This Contract is entered into by **CITY OF FALLON**, a municipal corporation of the State of Nevada (“**Seller**”), and **PDC RENO/LV/PHX LPIV, LLC**, a Delaware limited liability company, and/or its assigns (“**Purchaser**”).

IN CONSIDERATION of the promises and mutual covenants herein set forth, Seller and Purchaser agree to the purchase and sale of the Property (defined below), in accordance with the following terms and conditions:

1. Property. The property will be comprised of the following (the “**Property**”): Land totaling approximately 10.59 acres referred to as Parcel ID 001-781-19, located in Churchill County, Nevada (the “**Land**”), as depicted on **Exhibit A**, together with any and all improvements situated on the Land (the “**Improvements**”); and all right, title and interest of Seller, if any, in and to any and all appurtenances, and all rights of ingress and egress thereto (collectively, the “**Additional Interests**”); and all written service and maintenance contracts and other written contracts, if any, relating to the Property (collectively, the “**Service Contracts**”).

2. Purchase Price. The purchase price for the Property will be \$635,000.00 (the “**Purchase Price**”), subject to any prorations set forth in Section 12 below. The Purchase Price will be payable to Seller in cash or by wire transfer of good funds to Title Company for payment to Seller at Closing (defined below).

3. Earnest Money and Independent Consideration.

(a) Earnest Money. Within five (5) business days after the Effective Date, Purchaser will deposit with Chicago Title Insurance Company, 701 Fifth Avenue, Suite 2700, Seattle, WA 98104, Attn: Darnella Ward; Email: Darnella.ward@ctt.com; Phone: 206-628-5632 (“**Title Company**”), the sum of \$30,000.00 as earnest money hereunder (the “**Earnest Money**”). The Earnest Money will be deposited by Title Company and held in a non-interest-bearing account until Closing. The entire Earnest Money will be applied towards the Purchase Price at Closing or will be otherwise held and disbursed as herein provided.

(b) Independent Consideration. As independent consideration for the rights granted to Purchaser, Purchaser has paid to Seller the sum of \$100.00 as part of the Earnest Money, the receipt and sufficiency of which are hereby acknowledged (the “**Independent Consideration**”). The Independent Consideration is non-refundable and will be applied against the Purchase Price at Closing.

4. Due Diligence Documents. The following documents will be delivered to Purchaser:

(a) Title Commitment. During or prior to the Inspection Period, Purchaser will, at Purchaser’s expense, order a current commitment from Title Company (the “**Title Commitment**”) committing the Title Company to issue an ALTA owner’s policy of title insurance with extended coverage in the full amount of the Purchase Price (the “**Title Policy**”). The Title Policy shall insure good and marketable fee simple title to the Property in Purchaser, in the amount of the Purchase Price, subject only to the Permitted Exceptions (defined below).

(b) Survey. Purchaser shall, at Purchaser’s option and expense, commission a new ALTA survey (the “**Survey**”). The Survey will be certified to Seller, Purchaser and Title Company and will show the total number of acres comprising the Land. For purposes of the property description to be included in the Deed (defined below), Title Policy (defined below) and other documents to be delivered pursuant to Sections 10 and 11, the field notes prepared by the surveyor on the Survey will control any conflicts or inconsistencies and will be incorporated upon completion and included as the property description in the Deed and the Title Policy.

WNV1

(c) Review of Title, Survey, and Documents. Purchaser will have until 11:59 p.m., Pacific Time, on that date which is sixty (60) days after receipt of each of the Title Commitment and Survey (“**Title Review Period**”), to review and approve the matters reflected in the Title Commitment and Survey. If Purchaser determines that the Title Commitment and Survey reflect or disclose any defect, exception, or other matter affecting the Property unacceptable to Purchaser in its sole and absolute discretion, then Purchaser will notify Seller of Purchaser’s objections prior to the expiration of the Title Review Period (“**Objection Notice**”). If Seller fails to cure Purchaser’s objections within ten (10) days after Seller’s receipt of the Objection Notice (the “**Seller’s Cure Period**”), Purchaser may, as its sole and exclusive remedy, terminate this Contract by providing written notice of termination to Seller within ten (10) business days after the expiration of Seller’s Cure Period, whereupon this Contract will be terminated, Seller will retain the Independent Consideration, and the Earnest Money will be refunded to Purchaser, and thereafter neither Seller nor Purchaser will have any continuing rights or obligations other than those obligations which expressly survive termination of this Contract. If Purchaser fails to terminate this Contract within that period, Purchaser will be deemed to have approved and waived any objection to the matters contained in the Title Commitment and Survey. If Title Company issues a supplement or amendment to the Title Commitment showing additional title exceptions (each, an “**Amended Report**”), Purchaser will have ten (10) days from the date of receipt of each Amended Report and a copy of each document referred to in the Amended Report in which to give written notice (each, a “**Supplemental Title Notice**”) to Seller of its objection to any additional matter affecting the Property that is unacceptable to Purchaser, in Purchaser’s sole and absolute discretion, shown in such Amended Report. If Seller fails to cure Purchaser’s objections within ten (10) days after Seller’s receipt of the Supplemental Title Notice (each, a “**Seller’s Supplemental Title Cure Period**”), Purchaser may elect, as its sole and exclusive remedy, to terminate this Contract by providing written notice of termination to Seller within ten (10) business days after the expiration of each Seller’s Supplemental Title Cure Period, whereupon this Contract will be terminated, Seller will retain the Independent Consideration, and the Earnest Money will be refunded to Purchaser, and thereafter neither Seller nor Purchaser will have any continuing rights or obligations other than those that expressly survive termination of the Contract. If Purchaser fails to terminate this Contract within such period, Purchaser will be deemed to have approved and waived any objection to the additional matters contained in such Amended Report. All matters shown under Schedule B – Section II of the Title Commitment, any Amended Report and by the Survey to which Purchaser has not objected or Purchaser has waived as provided herein will be considered “**Permitted Exceptions.**” Notwithstanding the foregoing, under no circumstances will Purchaser be required to object to any monetary liens, any existing liens reflected in the Title Commitment, or other matters shown on Schedule “B – Section I” thereto, all of which (except for the lien or liens for taxes not yet due and payable) will be released or satisfied by Seller at its expense prior to Closing.

5. Feasibility Contingency.

(a) The obligations of Purchaser under this Contract and consummation of Closing are, in Purchaser’s sole and absolute discretion, subject to Purchaser performing due diligence, completing an inspection of the Property, and determining, in Purchaser’s sole and absolute discretion, that it is feasible for Purchaser to own and operate the Property in a manner and upon terms and conditions satisfactory to Purchaser (collectively, “**Due Diligence Activities**”). Purchaser will have until 11:59 p.m., Pacific Time, on that date which is two hundred seventy (270) days after the Effective Date (as may be extended pursuant to Section 5(e) below, the “**Inspection Period**”), to perform such Due Diligence Activities as Purchaser may desire in its sole and absolute discretion, including, but not limited to, invasive testing, such as soil borings, installation of groundwater monitoring wells and collection of soil and groundwater samples in connection with a Phase II environmental assessment. During the Inspection Period, Purchaser may file applications with applicable governing authorities for approval to plat or replat the Property for its planned development, and to obtain development commitments, entitlements, permits and approvals, all as may be deemed necessary by Purchaser in connection with its contemplated use and development of the Property (collectively, all of the foregoing commitments, entitlements, permits, and approvals are the “**Approvals**”), and Seller agrees to cooperate with Purchaser and execute such documents reasonably required in connection with the Approvals. Such Approvals will not impose any burden or be binding upon the Property prior

WNV1

to Closing, nor impose any cost or liability on Seller, except to the extent consented to by Seller, which consent will not be unreasonably withheld.

(b) Prior to any entry upon the Property by Purchaser, or its contractor, agent, employee, consultant, or other third party at Purchaser's direction (each, a "**Purchaser Consultant**"), Purchaser and any Purchaser Consultant entering the Property shall maintain liability insurance coverage issued with combined single limits of not less than \$2,000,000 per occurrence which includes Seller as an additional insured on a primary and noncontributory basis, and, if requested by Seller in writing, will provide Seller with proof of such coverage. Any Purchaser Consultant that seeks to perform invasive testing or collect samples from the Property shall maintain pollution liability insurance with limits of not less than \$2,000,000 and shall provide evidence that Seller is named as an additional insured on such policy prior to entering the Property.

(c) Purchaser and Purchaser Consultants may enter upon the Property at all reasonable times during the term of the Contract to conduct engineering, environmental and geotechnical studies or any other inspections or tests. Purchaser will indemnify and hold Seller harmless from and against any and all losses or costs incurred by Seller due to any injuries to persons or damage to the Land or Improvements resulting from such studies, inspections, and/or tests, and if Purchaser fails to close its acquisition of the Property pursuant to this Contract, Purchaser will restore any material damage to the Land or Improvements caused by Purchaser or Purchaser Consultants to a reasonable equivalent of its pre-inspection condition; provided, however, that Purchaser shall not be obligated to indemnify or hold Seller harmless from any losses or costs arising out of or relating to (i) acts or omissions of Seller, its agents, or representatives; (ii) Hazardous Materials (defined below) not first placed on the Property by Purchaser or Purchaser Consultants; or (iii) mere discovery of conditions, facts, or circumstances that adversely affect (or may adversely affect) the value of the Property. Purchaser's obligations under this Section shall survive termination of this Contract for a period of twelve (12) months.

(d) Purchaser may extend the Inspection Period for up to three (3) additional periods of thirty (30) days each by (i) delivering to Seller and Title Company written notice of Purchaser's election to extend the Inspection Period then in effect, and (ii) depositing with Title Company the sum of \$10,000.00 ("**Extension Fee**") prior to the expiration of the Inspection Period then in effect. The Title Company shall hold the Extension Fee in a non-interest-bearing account until Closing. The Extension Fee will constitute additional Earnest Money and will be applied against the Purchase Price at Closing but will be non-refundable to Purchaser if Purchaser elects a discretionary termination of the Contract during the Inspection Period as provided in this Section.

(e) If Purchaser elects to proceed with Closing, then Purchaser will notify Seller and Title Company in writing (the "**Approval Notice**") prior to the expiration of the Inspection Period. Unless the Approval Notice is previously delivered to Seller, upon the expiration of the Inspection Period, Title Company will promptly return the Earnest Money to Purchaser and, provided that Seller is not in default hereunder beyond applicable cure periods, will disburse any Extension Fee on deposit to Seller, and all obligations of the parties under this Contract will terminate, excepting those obligations that expressly survive termination. In addition, if Purchaser notifies Seller during the Inspection Period that it does not intend to proceed with the acquisition of the Property (for any reason or no reason in Purchaser's sole and absolute discretion), then Title Company will promptly return the Earnest Money to Purchaser and, provided that Seller is not in default hereunder beyond applicable cure periods, will disburse any Extension Fee on deposit to Seller, and all obligations of the parties under this Contract will terminate, except for those obligations that expressly survive termination of this Contract.

6. Representations, Warranties and Covenants of Seller. Seller hereby represents, warrants, and covenants to Purchaser as follows, which representations and warranties contained in this Section are made by Seller both as of the Effective Date and as of the Closing Date, and will survive Closing for a period of twelve (12) months thereafter:

WNV1

(a) Formation; Existence. Seller is a municipal corporation duly formed, validly existing, and in good standing under the laws of the State of Nevada, and is qualified to do business in the jurisdiction where the Property is located, to the extent as may be required by applicable law.

(b) Title. Seller represents and warrants to Purchaser that Seller presently has and will have at Closing record title to the Property, and that, at Closing, such title will be free and clear of all liens, encumbrances, covenants, restrictions, rights-of-way, easements, leases, and other matters affecting title, except for the Permitted Exceptions. Seller further represents and warrants to Purchaser that the Property will be transferred to Purchaser free and clear of any management, service, brokerage, or other contractual obligations, other than those disclosed to and approved in writing by Purchaser.

(c) No Assignment or Encumbrance. Seller further covenants and agrees with Purchaser that, from the Effective Date until Closing, Seller will not sell, assign, or convey any right, title, or interest whatsoever in or to the Property, or create or permit to exist any lien, security interest, easement, encumbrance, charge, or condition affecting the Property (other than the Permitted Exceptions) without promptly discharging the same prior to Closing.

(d) No Actions. There are no actions, suits, or proceedings pending or, to the best of Seller's knowledge, threatened against Seller or otherwise affecting any portion of the Property, at law or in equity, or before or by any federal, state, municipal, or other governmental court, department, commission, board, bureau, agency, or instrumentality, domestic or foreign. Until the Closing Date or sooner termination of this Contract, Seller will not seek any zoning changes for the Property without the prior approval of Purchaser.

(e) Authority. The execution by Seller of this Contract and the consummation by Seller of the sale contemplated hereby have been duly authorized, and do not, and, at the Closing Date, will not, result in a breach of any of the terms or conditions of, or constitute a default under any indenture, agreement, instrument, or obligation to which Seller is a party or by which any portion of the Property is bound. No consent of any lender or any other party is required for Seller to enter into this Contract.

(f) Continued Maintenance. From the Effective Date through the Closing Date, Seller will: (i) continue to maintain the Property in its present condition, (ii) not make any alterations or improvements to the Property or on the Land, nor demolish any of the Property and (iii) maintain its existing insurance policies for the Property.

(g) Leases. From the Effective Date through the Closing Date, Seller will not enter into any lease, occupancy agreement, license, or other agreements or rights with respect to the use or occupancy of any portion of the Property without Purchaser's prior written consent, and no leases, occupancy agreements, licenses, or rights of parties in possession affect the Property as of the Effective Date and none will affect the Property at Closing.

(h) No Agreements. From the Effective Date through the Closing Date, Seller will not enter into or amend any oral or written agreements affecting the Property which might become binding on Purchaser or the Property at or after Closing without Purchaser's written consent.

(i) Compliance with Laws. To Seller's knowledge, the Property complies with all applicable laws and ordinances, and the present maintenance, operation and use of the Property does not violate any environmental, zoning, subdivision, building or similar law, ordinance, code, regulation or governmental permit affecting the Property. The Property is not the subject of any outstanding order or notice concerning violation of zoning, subdivision, building or similar law, ordinance, code, regulation or governmental permit and Seller has cured any such order or notice of violation which Seller has received. Seller is not obligated to perform any repairs, restorations, or improvements to the Property pursuant to an agreement with any person, entity or authority, including any tenant, lender, insurance carrier, or government authority.

WNV1

(j) Environmental.

(1) “**Environmental Requirements**” means any and all existing federal, state, regional, local ordinances, codes, rules, regulations, common law, or other requirements of any governmental entities or legislative authorities relating to the protection of human health or the environment or natural resources or exposure to Hazardous Materials, including but not limited to the Comprehensive Environmental Response, Compensation and Liability Act, 42 U.S.C. § 9601 *et seq.*; the Resource Conservation and Recovery Act, 42 U.S.C. § 6901 *et seq.*; the federal Water Pollution Control Act, as amended, 33 U.S.C. § 1251 *et seq.*; the federal Clean Air Act, 42 U.S.C. § 7401 *et seq.*; the federal Emergency Planning and Community Right-To-Know Act, 42 U.S.C. § 11001 *et seq.*; the federal Hazardous Materials Transportation Act, 49 U.S.C. § 5101 *et seq.*; the federal Oil Pollution Act, 33 U.S.C. § 2701 *et seq.*; the federal Insecticide, Fungicide, and Rodenticide Act, Federal Pesticide Act, 7 U.S.C. § 136 *et seq.*; the Federal Endangered Species Act, 16 U.S.C. § 1531, *et seq.*; the federal Toxic Substances Control Act, 15 U.S.C. § 2601 *et seq.*; the Federal Safe Drinking Water Act, 42 U.S.C. § 300f *et seq.*; and the Occupational Safety and Health Act 29 U.S.C. § 651 *et seq.*; all state and local counterparts thereto; and any regulations, policies, permits, or approvals promulgated or issued thereunder, as these laws, rules and regulations were in the past or are currently in effect at the relevant time period. “**Hazardous Materials**” means any hazardous or toxic substance, material, waste, pollutant, or contaminant, whether in solid, semisolid, liquid or gaseous form, including without limitation, asbestos, polychlorinated biphenyls, petroleum, petroleum distillate, petroleum by-products, lead-based paint, microbial growth, mycotoxin, fungus, and any material or substance listed or defined as “hazardous substance,” “hazardous waste,” “hazardous material,” “toxic waste,” or “toxic substance” under any Environmental Requirements.

(2) During the period that Seller has owned the Property, there is not now nor has there been any storage, production, transportation, disposal, recycling, treatment, or release of any Hazardous Materials on or in the Property. Seller has complied with all Environmental Requirements. To the best of Seller’s knowledge, there are no wells, sumps, clarifiers, underground storage tanks, covered surface impoundments, or other sources of Hazardous Materials or contaminants on the Property, or previously located on the Property and subsequently removed.

(3) To the best of Seller’s knowledge, prior to Seller’s acquisition of the Property there was no storage, production, transportation, disposal, treatment or release of any Hazardous Materials on or in the Property, including but not limited to any underground storage tank, surface impoundment, lagoon, or other containment facility for the storage of Hazardous Materials, or sumps, clarifiers, or on-site wells.

(4) To the best of Seller’s knowledge, there have been no Hazardous Materials on or in neighboring properties which, through soil or groundwater migration, could have moved to the Property.

(5) The Property is not the subject of any outstanding order with or from any governmental authority respecting (i) Environmental Requirements, (ii) Remedial Action, or (iii) any release or threatened release of a Hazardous Material. “**Remedial Action**” means all actions undertaken pursuant to or in accordance with Environmental Requirements to (w) clean up, remove, remediate, treat or in any other way address any Hazardous Material, (x) prevent the release of any Hazardous Material so it does not endanger or threaten to endanger public health or welfare or the indoor or outdoor environment, (y) perform pre-remedial studies and investigations or post-remedial monitoring and care, and (z) respond to or correct a condition of noncompliance with Environmental Requirements.

(6) Seller has not received any written or oral communication alleging that, with respect to the Property, Seller is in violation of any Environmental Requirement or is otherwise subject to liability under any Environmental Requirement.

WNV1

(8) Seller will indemnify, defend, and hold Purchaser harmless from any claims, damages, and liability of every kind, including all expenses of litigation and attorneys' fees, (i) arising from a breach of any Seller representation or warranty; (ii) arising from a breach or default under any covenants or agreements set forth in this Contract; or (iii) incurred under Environmental Requirements to address any release of Hazardous Materials for which Remedial Action is required by Environmental Requirements or any violation of Environmental Requirements.

(k) Condemnation. There is no pending, nor to Seller's knowledge threatened, condemnation or similar proceedings affecting the Property.

(l) OFAC Compliance. Seller has not been and will not be a person or entity described by Sec. 1 of the Executive Order (No. 13,224) Blocking Property and Prohibiting Transactions With Persons Who Commit, Threaten to Commit, or Support Terrorism, 66 Fed. Reg. 49,079 (Sept. 24, 2001) and has not been and will not be a person or entity with whom a citizen of the United States is prohibited from engaging in transactions by any trade embargo, economic sanction, or other prohibition of United States law, regulation, or executive order of the President of the United States, and to its knowledge, has not and will not engage in any dealings or transactions, at any time otherwise associate, with any such persons or entities.

(m) Condition of Property. There are no known material physical, structural, or mechanical defects in any part of the Property.

(n) Untrue Statement. None of the representations, warranties, or covenants made by Seller under this Contract contains any untrue statements of material fact or omits a material fact necessary in order to make the statements not misleading.

(o) Assumption of Liabilities. Except for those obligations expressly assumed by Purchaser under the terms of this Contract, Purchaser, by virtue of the purchase of the Property, will not be required to satisfy any obligation of Seller arising prior to the Closing Date. Other than prorations and such obligations so expressly assumed by Purchaser or any liens or other obligations with respect to the Property that result from any action or activities by or on behalf of Purchaser, Seller, after the date of Closing, will pay and discharge any and all liabilities of each and every kind arising out of or by virtue of the possession, ownership or use of the Property prior to the Closing Date, and shall indemnify, defend and hold Purchaser harmless therefrom.

(p) Taxes and Special Assessments. Seller has not submitted an application for the creation of any special taxing district affecting the Property. To Seller's knowledge, Seller has not received notice that any governmental or quasi-governmental agency or authority intends to impose or increase any special or other assessment against the Property, or any part thereof, including assessments attributable to revaluations of the Property. To Seller's knowledge, there is no ongoing appeal with respect to taxes or special assessments on the Property for any year.

(q) No Contractual or Donative Commitments. Seller has not entered into any, and to Seller's knowledge, there are no contractual or donative commitments relating to the Property to any governmental authority, quasi-governmental authority, utility company, community association, homeowners' association or to any other organization, group, or individual which would impose any obligation binding upon Purchaser to make any contribution or dedication of money (including, without limitation, mitigation fees) or land, or to construct, install or maintain any improvements of a public or private nature on or off the Property (other than impact fees that may arise in connection with Purchaser's development).

(r) Bankruptcy. There is no bankruptcy, insolvency, rearrangement or similar action or proceeding, whether voluntary or involuntary, pending or, to Seller knowledge, threatened against Seller.

WNV1

(s) Construction Work. Seller has not entered into any contractual commitments to utilize any particular contractors, subcontractors or labor suppliers to perform construction work at the Property.

(t) Service Contracts and Leases. There are no Service Contracts or any leases binding upon the Property.

7. Representations and Warranties of Purchaser. Purchaser hereby represents and warrants to Seller as follows, which representations and warranties contained in this Section are made by Purchaser both as of the Effective Date and as of the Closing Date, and will survive Closing for a period of twelve (12) months after the Closing Date:

(a) Formation; Existence. Purchaser is a limited liability company duly formed, validly existing, and in good standing under the laws of the State of Delaware, and is qualified to do business in the jurisdiction where the Property is located, to the extent as may be required by applicable law.

(b) Authority. The execution by Purchaser of this Contract and the consummation by Purchaser of the purchase contemplated hereby have been duly authorized, and do not, and, at the Closing Date, will not, result in a breach of any of the terms or conditions of, or constitute a default under any indenture, agreement, instrument, or obligation to which Purchaser is a party. No consent of any other party is required for Purchaser to enter into this Contract.

(c) Untrue Statement. None of the representations, warranties, or covenants made by Purchaser under this Contract contains any untrue statements of material fact or omits a material fact necessary in order to make the statements not misleading.

8. Closing Conditions.

(a) Purchaser's Closing Conditions. The Closing and Purchaser's obligations with respect to the transaction provided for in this Contract are subject to the satisfaction or waiver by Purchaser of the following conditions (collectively, the "**Purchaser Closing Conditions**"):

(1) Representations and Warranties. All representations and warranties of Seller contained herein will be true, accurate, and complete in all material respects at the time of Closing as if made again at such time.

(2) Seller Obligations. Seller will have performed all obligations to be performed by Seller hereunder on or before Closing (or, if earlier, on or before the date set forth in this Contract for such performance) and complied with all Seller's covenants set forth in this Contract.

(3) Condition of Property. At Closing, title to the Property will be free and clear of all liens, encumbrances, covenants, restrictions, rights-of-way, easements, leases, and other matters affecting title, except for the Permitted Exceptions and Title Company will deliver the Title Policy, or Title Company's irrevocable commitment to issue the Title Policy, to Purchaser. At Closing, there shall have been no material, adverse changes in the physical condition of the Property from the Effective Date including, but not limited to, the environmental condition of the Property.

(4) Suits or Proceedings. No action, suit, or proceeding will be pending or threatened before any court, administrative agency, or arbitrator wherein an unfavorable injunction, order, decree, ruling, or charge would: (i) prevent consummation of this Contract; (ii) cause this Contract to be rescinded following consummation; or (iii) adversely affect the right of Purchaser after the Closing Date to own, quietly enjoy, use and control the Property.

WNV1

(b) Failure of Purchaser Closing Condition. If Purchaser determines, in Purchaser's reasonable discretion, that any of the above Purchaser Closing Conditions cannot be met to Purchaser's satisfaction prior to Closing, then Purchaser may terminate this Contract by written notice to Seller, whereupon this Contract will be terminated, Seller will retain the Independent Consideration, and Title Company will refund the Earnest Money and any Extension Fee to Purchaser and, provided that Seller is not in default hereunder beyond applicable cure periods, release the Extension Fee on deposit to Seller, and thereafter neither Seller nor Purchaser will have any continuing rights or obligations hereunder other than those which survive termination of this Contract as expressly set forth herein. Notwithstanding the foregoing, if any of the Purchaser Closing Conditions cannot be met to Purchaser's satisfaction prior to Closing due to Seller's breach of its obligations or covenants set forth in this Contract, Purchaser shall have the rights and remedies set forth in Section 16(a) below.

(c) Seller's Closing Conditions. Seller's sale of the Property is subject to satisfaction of the following conditions prior to Closing (collectively, the "**Seller Closing Conditions**"):

(1) Representations and Warranties. All representations and warranties of Purchaser contained herein will be true, accurate, and complete in all material respects at the time of Closing as if made again at such time.

(2) Purchaser Obligations. Purchaser will have performed all obligations to be performed by Purchaser hereunder on or before Closing (or, if earlier, on or before the date set forth in this Contract for such performance).

(d) Failure of Seller Closing Condition. If Seller determines, in Seller's reasonable discretion that any of the above Seller Closing Conditions cannot be met to Seller's satisfaction prior to Closing, then Seller may terminate this Contract by written notice to Purchaser, whereupon this Contract will be terminated, Seller will retain the Independent Consideration, and Title Company will, provided that Seller is not in default hereunder beyond applicable cure periods, release the Earnest Money and any Extension Fee on deposit to Seller, and thereafter neither Seller nor Purchaser will have any continuing rights or obligations hereunder other than Purchaser's indemnity of Seller as provided in Section 5.

9. Closing. The closing ("**Closing**") will take place on a date ("**Closing Date**") selected by Purchaser which is on or before thirty (30) days after the expiration of the Inspection Period (as the same may be extended), unless Purchaser terminates this Contract prior to such date in accordance with this Contract. Purchaser will notify Seller at least five (5) business days in advance of the exact Closing Date; if no such notice is given, then the Closing Date will be on the date which is thirty (30) days following the expiration of the Inspection Period (as the same may be extended). At Closing, Seller shall provide assurances and acknowledgements to Title Company concerning the potential "gap" between Title Company's most recent title insurance examination and the actual recording of the Deed (which may be after the Closing) as may be reasonably requested by Title Company. There shall be no requirement that Seller and Purchaser physically attend Closing, and all funds and documents to be delivered at Closing shall be delivered to Title Company unless the parties hereto mutually agree otherwise.

10. Seller's Obligations at Closing. At the Closing, Seller will duly execute and deliver to Title Company, at Seller's expense, the following:

(a) Deed. An original grant, bargain and sale deed in the form attached hereto as **Exhibit B** (the "**Deed**"), duly signed and acknowledged by Seller, which Deed will convey to Purchaser, its designee and/or its assigns good and indefeasible fee simple title to the Property free and clear of all liens, rights-of-way, easements, leases, and other matters affecting title to the Property, except for the Permitted Exceptions.

WNV1

(b) Title Policy. All documentation required of the Seller for the Title Company to issue the Title Policy to Purchaser (the cost of the premium for such Title Policy to be allocated between the parties in accordance with Section 12(a) below).

(c) Non-Foreign Affidavit. A non-withholding statement in the form of Exhibit C attached hereto (the “**Non-Foreign Affidavit**”).

(d) Evidence of Authority. Such documents as may be reasonably required by Title Company evidencing the status and capacity of Seller and the authority of the person or persons who are executing the various documents on behalf of Seller in connection with the sale of the Property.

(e) Owner’s Affidavit. One (1) original Owner’s Affidavit in a form acceptable to Title Company to cause Title Company to issue the Title Policy including ALTA Extended Coverage with an ALTA 9.1-06 Endorsement (Restrictions, Encroachments, Minerals - Owner’s Policy - Unimproved Land) without any exception for any parties in possession and without any exception for any mechanic’s liens that may be recorded as a result of any work performed prior to the Closing Date.

(f) Other Documents. Such other documents as Title Company may reasonably require to consummate this transaction.

(g) Possession. Possession of the Property shall be delivered at Closing.

11. Purchaser’s Obligations at Closing. At Closing, Purchaser will deliver to Seller, at Purchaser’s expense, the following:

(a) Purchase Price. The Purchase Price plus any prorations and Purchaser’s share of closing costs as set forth in Section 12(a) below.

(b) Evidence of Authority. If required by the Title Company, a certificate of an officer of Purchaser evidencing the status and capacity of Purchaser and the authority of the person or persons who are executing the various documents on behalf of Purchaser in connection with the purchase of the Property.

(c) Other Documents. Such other documents as Title Company may reasonably require to consummate this transaction.

12. Costs and Adjustments.

(a) Taxes and Closing Costs. As a municipal corporation, Seller is exempt from paying ad valorem taxes. Purchaser will be responsible for paying ad valorem taxes levied or assessed against the Property by applicable taxing authorities, on a prorated three hundred sixty-five (365) day per year basis as of the date of Closing pursuant to the provisions of this Section 12(a). The apportionment of taxes will be upon the basis of the tax rate for the current year of Closing, provided, in the event that the current year’s real estate taxes are not available as of the Closing Date, the proration shall be based upon one hundred five percent (105%) of the amount of the most recently available tax bill. Such proration at Closing shall be deemed final and not subject to reparation or other adjustment. Seller and Purchaser will each be responsible for the fees and expenses of their respective attorneys and one-half of the escrow fees charged by Title Company. Seller will pay for the costs of (a) the premium for the standard coverage portion of the Title Policy. Purchaser will pay for the costs of (v) the deed transfer tax; (w) all documentary and other transfer taxes payable in connection with the recordation of the Deed; (x) all recording fees; (y) the premium for the extended coverage portion of the Title Policy and any endorsements Purchaser desires to obtain to the Title Policy; and (z) the Survey. Any other expenses, charges, and fees of Closing not otherwise specifically allocated herein or incurred by a specific party, will be borne by the parties in accordance with the

WNV1

general custom and practice in the county where the Property is located, or if no such custom or practice exists, they will be borne equally between the parties, or as otherwise agreed to by the parties.

(b) Other Income and Expenses. All other income and ordinary operating expenses for or pertaining to the Property, including public utility charges, maintenance and service charges, and all other normal operating charges of the Property, will be prorated as of the Closing Date; provided that Purchaser will not be obligated for payments under any management, service, or other contractual agreements affecting the Property and the same will be terminated prior to Closing unless Purchaser expressly elects to assume the same.

(c) Adjustments. If any adjustments pursuant to this Section 12 are determined to be erroneous, then the party who is entitled to additional monies will invoice the other party for such additional amounts as may be owing, and such amounts will be paid within sixty (60) days from the receipt of any such invoice; provided that no amounts may be so billed following the expiration of one (1) year after the Closing Date, and either party may dispute any such claim.

13. Indemnification.

(a) Seller agrees to indemnify, defend, and hold Purchaser harmless of and from any and all liabilities, claims, demands, and expenses of any kind or nature, including court costs and attorneys' fees, arising or attributable to (i) the period prior to the Closing Date and which are in any way related to the ownership, maintenance, or operation of the Property, and all expenses related thereto, and (ii) Seller's breach of the representations and warranties set forth in this Contract.

(b) Purchaser agrees to indemnify, defend, and hold Seller harmless of and from any and all liabilities, claims, demands, and expenses of any kind or nature, including court costs and attorneys' fees, arising or attributable to the period on or subsequent to the Closing Date and which are in any way related to the ownership, maintenance, or operation of the Property, including court costs and attorneys' fees.

14. Destruction/Condemnation of Property. If all or any portion of the Property is damaged or destroyed by any casualty or is the subject of a taking or condemnation under eminent domain law after the Effective Date but prior to the Closing Date, Seller will have no obligation to repair or replace any damage or destruction caused by the foregoing, but the following will apply at Closing: (i) in the event of a casualty, Seller will assign the insurance proceeds to Purchaser; and (ii) in the event of a taking, or condemnation, Seller will assign to Purchaser its rights to any condemnation proceeds resulting from such taking. Notwithstanding the foregoing, if such casualty, condemnation, or taking is a Material Event (defined below), then Purchaser may elect to terminate this Contract by written notice to Seller given on or before the Closing Date, and upon such termination, any Earnest Money and any Extension Fee will be returned to Purchaser and the parties will have no further liability or obligation hereunder. As used in this Section, a "**Material Event**" means either of the following: (a) a casualty resulting in damage or destruction to the Property, if the cost to restore the Property to its condition immediately prior to such casualty is reasonably estimated to exceed \$100,000.00; or (b) a casualty, taking, or condemnation which would impede access to the Property, reduce available parking below that required by laws or any applicable agreements affecting the Property, or otherwise impede Purchaser's planned use or development of the Property.

15. Notices. All notices, demands or other communications of any type given by Seller to Purchaser, or by Purchaser to Seller, whether required by this Contract or in any way related to the transaction contracted for herein, will be void and of no effect unless given in accordance with this Section. All notices will be in writing and delivered to the person to whom the notice is directed at the address(es) set forth below, either: (a) personally; (b) by depositing with the United States Postal Service, postage prepaid, by registered or certified mail, return receipt requested; (c) by a nationally-recognized delivery service providing proof of delivery; or (d) by email, provided that, for delivery pursuant to this clause (d), a copy is also sent pursuant to either clause (a), (b), or (c) above within two (2) business days. Each party agrees to promptly deliver confirmation of receipt of email notice to the other

WNV1

party, provided failure by a party to acknowledge receipt shall have no bearing on the determination of delivery. Except for email notice, which is deemed delivered at the time it is sent, notice is deemed given upon delivery (or, in the case of delivery via the method described in (b), the earlier of delivery or three (3) days following the date of depositing), or when delivery is refused. If any notice or other communication to be delivered by e-mail attachment as provided above cannot be transmitted because of a problem affecting the receiving party's computer (including, without limitation file size limitations), the notice must be re-sent and the deadline for receiving such notice or other communication shall be extended through the next business day. Either party may change its notice address by giving notice in the manner set forth above. Each party agrees that notices sent to the address(es) shown below are all of the parties who comprise such party who are entitled to notice under this Contract. The attorneys for any party hereto shall be entitled to provide any notice that a party desires to provide or is required to provide hereunder.

Seller: City of Fallon
55 West Williams Avenue
Fallon, NV 89406
Attn: Trent deBraga, Deputy City Attorney
Telephone: 775-423-0167
Email: tdebraga@fallonnevada.gov

Purchaser: PDC RENO/LV/PHX LPIV, LLC
400 Capitol Mall, Suite 2040
Sacramento, CA 95814
Attn: Brent Collins
Telephone: 916-379-1202
Email: bhcollins@panattoni.com

With a copy to: Moyer White LLP
3615 Delgany Street, Suite 1100
Denver, CO 80216
Attn: Alexandra Renes
Telephone: 303-292-8912
Email: ali.renes@moyewhite.com

16. Remedies.

(a) If Seller fails to timely comply with all conditions, covenants, and obligations hereunder, or any of the representations and warranties of Seller contained herein are untrue, such failure or misrepresentation will be an event of default by Seller, and Purchaser will not be obligated to consummate Closing and may (i) terminate this Contract by providing written notice of such termination to Seller, whereupon this Contract will be terminated, Seller will retain the Independent Consideration, but the Earnest Money and any Extension Fee will be refunded to Purchaser, and thereafter neither Seller nor Purchaser will have any continuing rights or obligations other than those that expressly survive termination hereunder; and/or (ii) exercise any rights or remedies as may be available to Purchaser at law or in equity, including enforcing specific performance of this Contract. Notwithstanding anything to the contrary contained herein, an event of default by Seller will not be deemed to have occurred unless and until Seller has failed to cure within ten (10) days of receipt of notice from Purchaser of such default. The requirements of this Section 16(a) shall survive termination of this Contract. Purchaser shall have all rights and remedies available at law or equity in the event any of the representations and warranties of Seller contained in this Contract are found to be untrue after Closing.

(b) IF PURCHASER FAILS TO CLOSE THE TRANSACTION CONTEMPLATED HEREUNDER AS MAY BE REQUIRED PURSUANT TO THE TERMS HEREOF, EXCEPT DUE TO A DEFAULT BY SELLER, SUCH FAILURE WILL BE AN EVENT OF DEFAULT BY PURCHASER (“PURCHASER

WNV1

DEFAULT”) AND SELLER, AS ITS SOLE AND EXCLUSIVE REMEDY, MAY TERMINATE THIS CONTRACT AND RECEIVE FROM TITLE COMPANY THE EARNEST MONEY DEPOSITED WITH TITLE COMPANY AS LIQUIDATED DAMAGES. NOTWITHSTANDING ANYTHING TO THE CONTRARY CONTAINED HEREIN, A PURCHASER DEFAULT WILL NOT BE DEEMED TO HAVE OCCURRED UNLESS AND UNTIL PURCHASER HAS FAILED TO CURE WITHIN TEN (10) DAYS OF RECEIPT OF NOTICE FROM SELLER OF SUCH DEFAULT. THE EARNEST MONEY IS AGREED UPON BY AND BETWEEN SELLER AND PURCHASER AS LIQUIDATED DAMAGES DUE TO THE DIFFICULTY AND INCONVENIENCE OF ASCERTAINING AND MEASURING ACTUAL DAMAGES, AND THE UNCERTAINTY THEREOF, AND NO OTHER DAMAGES, RIGHTS OR REMEDIES WILL IN ANY CASE BE COLLECTIBLE, ENFORCEABLE OR AVAILABLE TO SELLER AGAINST PURCHASER, AND SELLER WILL ACCEPT THE EARNEST MONEY AS SELLER’S TOTAL DAMAGES AND RELIEF, SELLER HEREBY WAIVING ANY OTHER RIGHTS OR REMEDIES TO WHICH IT MAY OTHERWISE BE ENTITLED. THE FOREGOING LIMITATIONS WILL NOT APPLY TO PURCHASER’S INDEMNITIES PURSUANT TO SECTION 5(C). THE REQUIREMENTS OF THIS SECTION 16(B) SHALL SURVIVE TERMINATION OF THIS CONTRACT.

Seller’s Initials: _____

Purchaser’s Initials:  _____

17. Intentionally deleted.

18. Exclusivity. Between the Effective Date and the Closing Date (or earlier termination of this Contract as provided herein), Seller will not negotiate, or enter into, any agreement pertaining to the sale, exchange, lease, or transfer of all or any portion of the Property to any person or entity other than Purchaser or its assigns.

19. Assignment. Purchaser may, at its option and at any time during the term of this Contract, assign this Contract with the written consent of the Seller, which consent shall not be unreasonably withheld.

20. Escrow Instructions. The terms of this Contract shall serve as instructions to Title Company, and Title Company agrees to deposit the Earnest Money in a non-interest-bearing account and to hold and disburse the Earnest Money and the Extension Fee as provided herein. Seller and Purchaser shall execute and deliver to Title Company any additional or supplementary instructions as may be necessary to implement the terms of this Contract and close the transactions contemplated hereby, provided such instructions are consistent with and merely supplement this Contract and shall not in any way modify, amend or supersede this Contract. Such supplementary instructions, together with the escrow instructions set forth in this Contract, as they may be amended from time to time by the parties, shall collectively be referred to as the “**Escrow Instructions**”. The Escrow Instructions may be amended and supplemented by such standard terms and provisions as the Title Company, as escrow holder, may request the parties hereto to execute; provided, however, that the parties hereto and Title Company acknowledge and agree that in the event of a conflict between any provision of such standard terms and provisions supplied by the Title Company and the Escrow Instructions, the Escrow Instructions shall prevail. After the expiration of the Inspection Period, if either party makes a written demand upon Title Company for payment of the Earnest Money, Title Company shall give written notice to the other party of such demand. If Title Company does not receive a written objection from the other party to the proposed payment within five (5) business days after the giving of such notice, Title Company is hereby authorized to make such payment. If Title Company does receive such written objection within such five (5) business day period, Title Company shall continue to hold such amount until otherwise directed by mutually agreed upon written instructions from the parties to this Contract or from an order of a court of competent jurisdiction. However, Title Company shall have the right at any time to deposit the Earnest Money with a court of competent jurisdiction in the state in which the Property is located. Title Company shall give written notice of such deposit to Seller and Purchaser. Upon such deposit, Title Company shall be relieved and discharged of all further obligations and responsibilities hereunder.

WNV1

21. Miscellaneous.

(a) Interpretation and Applicable Law. This Contract will be construed and interpreted in accordance with the laws of the state where the Property is located, and the jurisdiction and venue with respect to any disputes arising hereunder will be proper only in the city or county in which the Property is located. Where required for proper interpretation, words in the singular will include the plural; the masculine gender will include the neuter and the feminine, and vice versa. The terms “successors and assigns” will include the heirs, administrators, executors, successors and permitted assigns, as applicable, of any party hereto. Time is of the essence in this Contract in all respects.

(b) Amendment. This Contract may not be modified or amended, except by an agreement in writing signed by Seller and Purchaser. Each party may waive any of the Contract’s conditions or obligations of the other party, but any such waiver will be effective only if in writing and signed by the party waiving such conditions and obligations.

(c) Attorneys’ Fees. If it becomes necessary for either party to file a suit to enforce this Contract or any terms contained herein, the prevailing party may recover, in addition to all other remedies or damages, reasonable attorneys’ fees and costs of court incurred in such suit.

(d) Construction. Headings at the beginning of each paragraph and subparagraph are solely for the convenience of the parties and are not a part of the Contract. Whenever required by the context of this Contract, the singular shall include the plural and the masculine shall include the feminine and vice versa. The words “include” and “including”, and words of similar import, shall be deemed to be followed by the words “without limitation.” This Contract shall not be construed as if it had been prepared by one of the parties, but rather as if both parties had prepared the same. Unless otherwise indicated, all references to paragraphs and subparagraphs are to this Contract. All exhibits referred to in this Contract are attached and incorporated by this reference. Unless otherwise specified, in computing any period of time described herein, the day of the act or event upon which the designated period of time begins to run is not to be included and the last day of the period so computed is to be included, unless such last day is not a business day, in which event the last day of the period so computed shall be the next succeeding business day. For purposes of this Contract, the term “**business day**” shall mean any day other than Saturday, Sunday, or any day upon which banks in Nevada are required or permitted to be closed.

(e) Entire Agreement. This Contract (and the items to be furnished in accordance herewith) constitutes the entire agreement between the parties pertaining to the subject matter hereof and supersedes all prior and contemporaneous agreements and understandings of the parties in connection therewith. No representation, warranty, covenant, agreement, or condition not expressed in this Contract will be binding upon the parties hereto or will affect or be effective to interpret, change or restrict this Contract.

(f) Multiple Originals and Counterparts; Electronic Documents. This Contract may be executed in any number of copies and counterparts, each of which will be deemed an original and all of which counterparts together will constitute one agreement with the same effect as if the parties had signed the same signature page. Counterparts may be delivered via facsimile, electronic mail (including pdf or any electronic signature complying with the U.S. federal ESIGN Act of 2000, e.g., www.docusign.com) or other transmission method and any counterpart so delivered shall be deemed to have been duly and validly delivered and be valid and effective for all purposes.

(g) Real Estate Commission. Except for KBC Advisors and Dickson Commercial Group (collectively, the “**Brokers**”) to whom Seller will pay a commission (the “**Commission**”) pursuant to separate written agreement(s), each party represents and warrants to the other that no broker or finder is connected with or has been engaged by it in connection with any of the transactions contemplated by this Contract. Seller will be obligated to pay any and all commissions or fees which may be due to the Brokers in connection with the transactions

WNV1

contemplated herein. In the event of a claim for any other broker's or finder's fee or commissions in connection herewith, each party will indemnify the other against any such claims made based upon any act, statement, or agreement alleged to have been made by the indemnifying party.

(h) Legal Holidays. Notwithstanding anything herein to the contrary, if the final date of any period, any date of performance or any deadline date which is set forth in this Contract falls on a Saturday, Sunday, or federal legal holiday, then such date will be extended to the next following date which is not a Saturday, Sunday, or federal legal holiday.

(i) Binding Effect. This Contract will be binding upon and will inure to the benefit of the parties hereto and their successors and assigns.

(j) Waiver of Consequential Damages. Notwithstanding any provision in this Contract to the contrary, neither party will be liable to the other party for consequential damages, such as lost profits or interruption of the other party's business.

(k) Waiver of Jury Trial. TO THE EXTENT PERMITTED UNDER APPLICABLE LAW, EACH OF SELLER AND PURCHASER WAIVE ANY RIGHT TO TRIAL BY JURY OR TO HAVE A JURY PARTICIPATE IN RESOLVING ANY DISPUTE, WHETHER SOUNDING IN CONTRACT, TORT, OR OTHERWISE, BETWEEN SELLER AND PURCHASER ARISING OUT OF THIS CONTRACT OR ANY OTHER INSTRUMENT, DOCUMENT, OR AGREEMENT EXECUTED OR DELIVERED IN CONNECTION HEREWITH OR THE TRANSACTIONS RELATED HERETO.

(l) Anti-Corruption. Seller will not knowingly permit anyone to pay bribes to anyone for any reason, whether in dealings with governments or the private sector, or otherwise violate any applicable anti-corruption laws in performing under this Contract. Seller will maintain true, accurate, and complete books and records concerning any payments made to another party by Seller under this Contract, including on behalf of Purchaser. Purchaser and its designated representative may inspect Seller's books and records to verify such payments and for compliance with this Section.

(m) Effective Date. All references in this Contract to the "**Effective Date**" will mean the later of the dates upon which Seller and Purchaser execute this Contract as set forth on the signature page below.

(n) No Waiver. Notwithstanding any law, usage, or custom to the contrary, each party may enforce this Contract in strict accordance with its terms; and the failure to do so will not create a custom contrary to the specific terms, provisions and covenants of this Contract or modify the same, and a waiver by either party to enforce its rights pursuant to this Contract will not be a waiver of such party's rights in connection with any subsequent default. No waiver by either party will be deemed to have been made unless expressed in writing and signed by such party.

[Signature Page to Follow]

WNV1

EXECUTED to be effective as of the Effective Date.

SELLER:

CITY OF FALLON,
a Nevada municipal corporation

By: _____
Name: _____
Title: _____
Date Signed: _____

PURCHASER:

PDC RENO/LV/PHX LPIV, LLC,
a Delaware limited liability company

DocuSigned by:
By: Doug Roberts
Name: Doug Roberts
Its: Local Partner
Date Signed: 4/24/2024

**RECEIPT OF ONE (1) EXECUTED
COUNTERPART OF THIS CONTRACT IS
HEREBY ACKNOWLEDGED:**

TITLE COMPANY:

**CHICAGO TITLE INSURANCE
COMPANY**

By: _____
Name: _____
Title: _____
Date Signed: _____

WNV1

EXHIBIT A
DEPICTION OF THE LAND

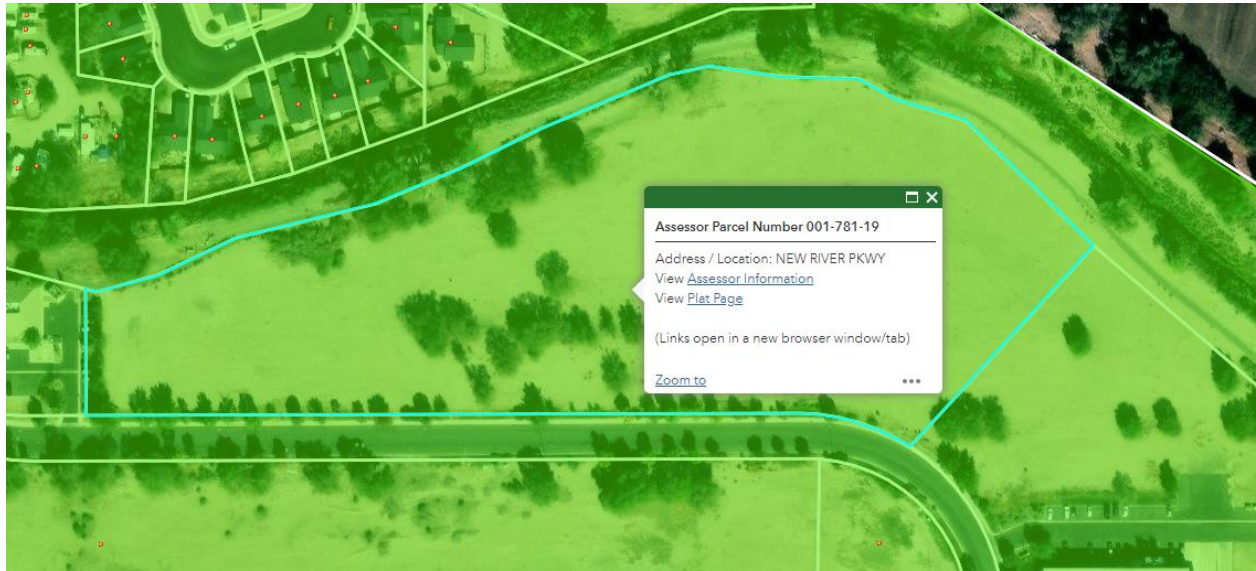


Exhibit A

WNV1

EXHIBIT B
FORM OF DEED

APN(s): [_____]

WHEN RECORDED MAIL TO AND
MAIL PROPERTY TAX STATEMENTS TO:

[_____]

[_____]

[_____]

Attn: [_____]

The undersigned hereby affirms that this document submitted for recording does not contain the personal information of any person or persons (Pursuant to NRS 239B.030)

GRANT, BARGAIN AND SALE DEED

THIS INDENTURE WITNESSETH that the City of Fallon, a Nevada municipal corporation, for valuable consideration, the receipt of which is hereby acknowledged, does hereby Grant, Bargain, Sell and Convey to [_____], a [_____], with an address of [_____], all that real property situated in the County of Churchill, State of Nevada, bounded and described as follows:

See Exhibit A attached hereto and incorporated herein by this reference (the "Property");

Together with all and singular the tenements, hereditaments and appurtenances thereunto belonging or in anywise appertaining; and

Subject to (a) taxes for the current fiscal year, not due or delinquent, and any and all taxes and assessments levied or assessed after the recording date hereof, which includes the lien of supplemental taxes, if any; and (b) restrictions, conditions, reservations, rights of way and easements affecting the use and occupancy of this Property as listed on Exhibit B attached hereto and incorporated herein by this reference (the "Permitted Exceptions").

[Signature and notarial acknowledgement appear on the following page.]

Exhibit B

WNV1

Witness my hand this _____ day of _____, 202_.

CITY OF FALLON,
a municipal corporation

By: _____
Name: _____
Title: _____

STATE OF NEVADA

COUNTY OF CHURCHILL

This instrument was acknowledged before me on _____, 202_, by
_____ as _____ of the
City of Fallon.

(Signature of Notarial Officer)

(Seal, if any)

Exhibit B

CONFIDENTIAL
WNV1

EXHIBIT A

LEGAL DESCRIPTION OF THE PROPERTY

(To be attached.)

WNV1

EXHIBIT B

PERMITTED EXCEPTIONS

(To be attached.)

CONFIDENTIAL
WNV1

EXHIBIT C

**FORM OF CERTIFICATE OF TRANSFEROR
OTHER THAN AN INDIVIDUAL
(FIRPTA Affidavit)**

Section 1445 of the Internal Revenue Code of 1986 (the “Code”) provides that a transferee of a U.S. real property interest must withhold tax if the transferor is a foreign person. For U.S. tax purposes (including Section 1445 of the Code), the owner of a disregarded entity (which has legal title to a U.S. real property interest under local law) will be the transferor of the property and not the disregarded entity. To inform _____, a _____, the transferee of certain real property located in Churchill County, Nevada that withholding of tax is not required upon the disposition of such U.S. real property interest by the undersigned (“Transferor”), the undersigned hereby certifies the following on behalf of Transferor:

1. Transferor is not a foreign corporation, foreign partnership, foreign trust, or foreign estate (as those terms are defined in the Code and the regulations promulgated thereunder);
2. Transferor’s U.S. employer identification number is _____;
3. Transferor’s office address is: _____; and
4. Transferor is not a disregarded entity as defined in §1.1445-2(b)(2)(iii).

Transferor understands that this certification may be disclosed to the Internal Revenue Service by transferee and that any false statement contained herein could be punished by fine, imprisonment, or both.

Under penalty of perjury, I declare that I have examined this certificate and to the best of my knowledge and belief it is true, correct and complete, and I further declare that I have authority to sign this document on behalf of Transferor.

Date: _____, 20__

a _____

By: _____
Name: _____
Title: _____