

REAL PROPERTY PURCHASE OPTION AGREEMENT

THIS REAL PROPERTY PURCHASE OPTION AGREEMENT (this "*Agreement*") is made and entered into by and between Gold Emblem Farms, an Idaho general partnership (the "*Seller*"), and AREVA NC Inc., a Delaware corporation (the "*Purchaser*").

In consideration of the mutual covenants set forth herein, the parties hereto agree as follows:

Section 1. Sale and Purchase.

(a) Seller shall sell and convey unto Purchaser, and Purchaser shall purchase and accept from Seller, for the Purchase Price stated below (Section 2) and subject to the terms and conditions set forth in this Agreement, the following described property, situated in Bonneville County, Idaho, together with all water and water rights appurtenant to or customarily used on such property, except as otherwise provided in Section 1(b), and all improvements thereon, all in the ground utilities presently situated thereon, if any, and all rights, title and interest of Seller, reversionary or otherwise, in and to all streets, easements and roadways in, upon and bounding thereon, and all rights, titles and interests of Seller in and to all oil, gas and other minerals in, on or under, and that may be produced from said real property ("*minerals*" being defined in this Agreement to include all hydrocarbons, coal, lignite, iron, uranium, gravel and all other minerals, including any mineral substances which lie on, at or near the surface or at any depth below the surface which may be reasonably produced by surface destruction methods or by any other method but excluding oil, gas and mineral withdrawals or rights reserved by the federal government); together with a portion of Idaho State Water Right Number 35-2642 that will result in the transfer of 452,426 gallons per day (0.70 cubic feet per second (CFS) and 506.8 acre-feet per annum (AFA)) of industrial use water to the Property, but not to exceed four (4) CFS and 1,337 AFA of irrigation use water (the "*Water Right*"). The Water Right and such land and other items described above being altogether herein called the "*Property*":

All of Sections 13, 14 and 15; the Northeast quarter (NE1/4) of Section 21; the North half (N1/2), and Southeast Quarter of the Southeast Quarter (SE1/4 SE1/4) of Section 22; the North Half (N1/2), the Southeast Quarter (SE1/4), the East Half of the Southwest Quarter (E1/2 SW1/4), and the Southwest Quarter of the Southwest Quarter (SW1/4 SW1/4) of Section 23; the West Half (W1/2), and the West Half of the Southeast quarter (W1/2 SE1/4), and the Northeast quarter of the Southeast quarter (NE1/4 SE1/4) and the Northwest quarter of the Northeast quarter (NW1/4 NE1/4) of Section 24; the West 1/2 (W1/2) of Section 25, Less the Highway and that portion of the SW1/4 deeded to the State of Idaho in a Warranty Deed recorded July 25, 1950, in Book 72 of Deeds, at page 565 and the Northeast quarter (NE1/4); the East Half of the Northwest Quarter (E1/2 NW1/4), the Northeast Quarter of the Southwest Quarter (NE1/4 SW1/4), the Northwest Quarter of the Southeast Quarter (NW1/4 SE1/4) and that portion of the South Half of the Southeast Quarter (S1/2 SE1/4) lying north of the centerline of State Highway 20 as surveyed and shown on the official plat of the Twin Buttes F-1422(2) Highway Survey on file in the office of the Department of Highway of the State of Idaho, all in Section 26;

ALL in Township 3 North, Range 34 East of the Boise Meridian, Bonneville County, Idaho, containing four thousand ninety five (4,095) acres, more or less.

The full legal land description shall be based on the legal land survey provided for in Section 4(c) of this Agreement and confirmed by the Title Company.

(b) Notwithstanding anything to the contrary in Section 1(a) or elsewhere in this Agreement, the following described property of Seller is not part of the purchase and sale contemplated hereunder, is excluded from the Property and shall remain the property of Seller after Closing:

- (1) Idaho State Water Right Number 35-8078 (the "35-8078 Right"); and
- (2) All pivots, pumps, panels, and motors customarily used in the irrigation of the Property.

35-8078

35-13856

35-13857

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- (2) All pivots, pumps, panels, and motors customarily used in the irrigation of the Property.

35-8078

35-13856

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IN WITNESS WHEREOF, the parties have duly executed this instrument on the dates indicated below.

SELLER:

GOLD EMBLEM FARMS

By: Carl B Taylor
Name: Carl B. Taylor
Title: Partner

Date: 4/30, 2008

By: Linda K. Taylor
Name: Linda Taylor
Title: Partner

Date: 4/30, 2008

By: L Kent Taylor
Name: L. Kent Taylor
Title: Partner

Date: 4/30, 2008

PURCHASER:

AREVA NC INC.

By: _____
Name: Robert W. Poyser on behalf of
AREVA NC Inc.
Title: Vice President, AREVA Inc.

Date: _____, 2008

