

Exhibit 5

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Fronteer Development v. Big Spring Ranch; et al

Condensed Transcript of the Deposition of

Reza Zandian

June 23, 2010

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Wednesday, June 23, 2010

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<p>Case No. CV-C-10-191 Dept. No. 2</p> <p>FOURTH JUDICIAL DISTRICT COURT OF THE STATE OF NEVADA IN AND FOR THE COUNTY OF ELKO</p> <p>FRONTIER DEVELOPMENT (USA) INC.,</p> <p style="text-align: center;">Plaintiff,</p> <p>vs.</p> <p>BIG SPRING RANCH, LLC, STAR LIVING TRUST; FARIBORZ FRED SADRI, as Trustee of STAR LIVING TRUST; FARIBORZ FRED SADRI, an individual; ELIAS ABRISHAMI; RAY KOROGHLI; GHOLAMREZA ZANDIAN JAZI, aka REZA ZANDIAN; JERRY GOODWIN; BLACK STONE MINERALS COMPANY, L.P.; DDIE VALLEY CATTLE, LLC; and all other persons unknown claiming any right, title, estate, lien or interest in the real property described in the complaint.</p> <p style="text-align: center;">Defendants.</p> <p>AND RELATED ACTION.</p> <hr/> <p>VIDEOTAPED (30)(6)(G) DEPOSITION OF BIG SPRING RANCH, LLC REZA ZANDIAN Wednesday, June 23, 2010 Reno, Nevada</p> <p>Reported By: PEGGY R. HOOGS, CCR #160, RDR, CER CALIFORNIA CSR #5958</p>	<p style="text-align: center;">INDEX</p> <p>EXAMINATION BY PAGE</p> <p>Ms. Granier 5</p> <p style="text-align: center;">EXHIBITS</p> <p>1 Printout from goldennevada.com 158</p> <p>2 Operating Agreement of Big Spring Ranch, LLC, dated 10/1/03 167</p> <p>3 Letter, undated, from Reza Zandian to James Lydie, International Royalty Corp 183</p> <p>4 Title Report re Big Spring Ranch 193</p> <p>5 Grant, Bargain, and Sale Deed dated 12/29/03 201</p> <p>6 Grant, Bargain, and Sale Deed to Joint Tenants dated 10/18/46 217</p> <p>7 Frontier Map of Long Canyon Project 286</p>
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<p style="text-align: center;">-oO- APPEARANCES -oO-</p> <p>FOR THE PLAINTIFF/COUNTERDEFENDANTS:</p> <p>LIONEI, SAWYER & COLLINS By: LAURA K. GRANIER, ESQ. 50 West Liberty Street, 11th Floor Reno, Nevada 89501</p> <p>FOR THE DEFENDANTS FARIBORZ FRED SADRI, an individual; ELIAS ABRISHAMI; RAY KOROGHLI; GHOLAMREZA ZANDIAN JAZI, aka REZA ZANDIAN; BLACK STONE MINERALS COMPANY, L.P.; DDIE VALLEY CATTLE, LLC and DEFENDANTS/COUNTERCLAIMANTS BIG SPRING RANCH, LLC, STAR LIVING TRUST; FARIBORZ FRED SADRI, as Trustee of STAR LIVING TRUST:</p> <p>LAW OFFICES OF KERMIT L. WATERS By: JAMES J. LEAVITT, ESQ. 704 South Ninth Street Las Vegas, Nevada 89101</p> <p>FOR THE DEFENDANT JERRY GOODWIN:</p> <p>PRESENT TELEPHONICALLY HILL, JOHNSON & SCHMUTZ By: J. BRYAN QUESENBERY 4844 North 300 West, Suite 300 Provo, Utah, 84604</p> <p>VIDEOPHONICALLY:</p> <p>JEFF WALDIE</p>	<p style="text-align: center;">CHANGES OR CORRECTIONS BY WITNESS</p> <p>PAGE LINE</p> <p>1 _____</p> <p>2 _____</p> <p>3 _____</p> <p>4 _____</p> <p>5 _____</p> <p>6 _____</p> <p>7 _____</p> <p>8 _____</p> <p>9 _____</p> <p>10 _____</p> <p>11 _____</p> <p>12 _____</p> <p>13 _____</p> <p>14 _____</p> <p>15 _____</p> <p>16 _____</p> <p>17 _____</p> <p>18 _____</p> <p>19 _____</p> <p>20 _____</p> <p>21 _____</p> <p>22 _____</p> <p>23 _____</p> <p>24 _____</p> <p>25 _____</p>

1 (Pages 1 to 4)

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1 BE IT REMEMBERED, that on Wednesday, the 23rd
 2 of June, 2010, at 9:03 a.m., at the offices of Lionel,
 3 Sawyer & Collins, 50 West Liberty Street, 11th Floor,
 4 Reno, Nevada, before me, PEGGY B. HOOGS, a Certified
 5 Court Reporter, personally appeared REZA ZANDIAN.
 6 -oOo-

7 THE VIDEOGRAPHER: Good morning. We are
 8 going on the record at approximately 9:03 a.m. Today is
 9 June 22, 2010. This is Tape No. 1 of the video-recorded
 10 deposition of the PMK of Big Spring Ranch, Reza Zandian,
 11 taken by the plaintiff in the matter of Frontier
 12 Development (USA), Incorporated vs. Big Spring Ranch,
 13 LLC, et al., filed in the Fourth Judicial District Court
 14 of the State of Nevada in and for the County of Elko.
 15 This is Case No. CV-C-10-191.
 16 The deposition is being held at the offices
 17 of Lionel, Sawyer & Collins of Reno, Nevada. The court
 18 reporter today is Peggy Hoogs. She is representing Peggy
 19 Hoogs & Associates. My name is Jeff Waldie, Certified
 20 Court Video Specialist, of the firm Sierra Legal Video,
 21 P.O. Box 18312, South Lake Tahoe, California, 96151.
 22 And will counsel and all present please
 23 identify themselves and who they represent for the
 24 record.
 25 MS. GRANIER: Laura Granier with Lionel,
 Sawyer & Collins on behalf of Frontier Development (USA),

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1 Inc.
 2 MR. LEAVITT: J. J. Leavitt from the Law
 3 Offices of Kermit L. Waters on behalf of BSR, LLC and
 4 the individuals in the case on the public use issue.
 5 MR. QUESENBERRY: And this is Bryan
 6 Quesenberry appearing telephonically on behalf of Jerry
 7 Goodwin, and I've got an application to appear pro hac
 8 vice that is pending.
 9 MS. GRANIER: And Mr. Leavitt has confirmed
 10 that no one from Mr. Lee's office will be appearing for
 11 the deposition today.
 12 MR. LEAVITT: That's correct.
 13 THE COURT: And the court reporter will now
 14 swear in the witness.
 15 THE REPORTER: Mr. Zandian, I need to see an
 16 identification from you before I swear you in, driver's
 17 license or --
 18 MS. GRANIER: Can we make a photocopy of that
 19 for the record.
 20 THE WITNESS: No, I object to that. That's a
 21 private document and has nothing to do with this case.
 22 MS. GRANIER: Mr. Leavitt.
 23 MR. LEAVITT: What is it?
 24 MS. GRANIER: It's his driver's license,
 25 California driver's license.

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1 THE REPORTER: California Driver's License
 2 No. 0 -- excuse me -- B5739445, and the name on the
 3 driver's license is Gholam, G-h-o-l-a-m, Reza, R-e-z-a,
 4 and I will spell the last name, Z-a-n-d-i-a-n J-a-z-i.
 5 MR. LEAVITT: If he doesn't want to provide a
 6 copy of it, I'm not sure he has to. The court reporter
 7 needs it for identification purposes.
 8 MS. GRANIER: So you're refusing to allow us
 9 to make a photocopy for the record?
 10 THE WITNESS: Yes.
 11 MS. GRANIER: Okay. And as his counsel,
 12 Mr. Leavitt, what's your position on that?
 13 MR. LEAVITT: It's -- he believes it's a
 14 private document. If he doesn't want to produce it at
 15 this time, he doesn't have to. I guess if you want to do
 16 a motion to compel, you can do a motion to compel for a
 17 copy of his driver's license.
 18 MS. GRANIER: Okay. Would you please state
 19 your full name for the record.
 20 Oh, I'm sorry. Did you swear him?
 21 THE REPORTER: No, I did not.
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Wednesday, June 23, 2010

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1 been identified by the case without no reason.	1 That's the only thing that I can tell you. This is
2 MR. LEAVITT: How about if we just do this:	2 privileged information. I don't have to tell you.
3 We'll accept any subpoenas on behalf --	3 MR. LEAVITT: Since I'm accepting service on
4 Is it all right if our office accepts	4 his behalf, I don't think it's relevant where he lives at
5 subpoenas on behalf of you, Mr. Zandian?	5 anyway as long as he's a resident of the state of
6 THE WITNESS: Yes.	6 California. This is an in rem action, it's an action
7 MR. LEAVITT: Related to this litigation, of	7 against the property that, frankly, has nothing to do
8 course.	8 with Mr. Zandian. Where he lives, I think, is irrelevant
9 MS. GRANIER: So you will accept personal	9 to the case other than you need to be able to serve him,
10 service on behalf of Mr. Zandian related to this	10 I recognize that. Since I've agreed to accept service on
11 litigation, Mr. Leavitt?	11 his behalf, I think that's sufficient.
12 MR. LEAVITT: Exactly.	12 MS. GRANIER: Okay. I think, Mr. Leavitt,
13 BY MS. GRANIER:	13 you know the rules of depositions, that I'm entitled to
14 Q Why don't you want to give us your home	14 this kind of background information, so just for the
15 address, Mr. Zandian?	15 record --
16 A Because that -- I believe the whole process,	16 MR. LEAVITT: I don't have a problem. Are
17 you know, is an abuse of process, and as a private	17 you a resident -- do you live in San Diego?
18 person, I do not want to give my private information to	18 Is that going to be sufficient as far as
19 you. I will give you whatever is related to the Big	19 where he lives if he just tells you he lives, if he
20 Spring Ranch.	20 just --
21 Q Okay. What do you think is an abuse of	21 MS. GRANIER: It's a start. I'm not going to
22 process?	22 limit my questions.
23 A I think that naming me in the litigation is	23 MR. LEAVITT: But you live in San Diego; is
24 by itself an abuse of process.	24 that right?
25 Q And why is that?	25 THE WITNESS: I am -- I told you the reason
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1 A Because I am a member of LLC and my interest	1 that I don't want to answer to. I will answer anything
2 is through the LLC, so as a private person, you have no	2 which is relevant to the Big Spring Ranch.
3 reason to name me in the litigation, so I believe that	3 MR. QUESENBERRY: You know, this would be a
4 this is an abuse of process.	4 good time for me to chime in here, and maybe Mr. Leavitt
5 Q Okay. Do you currently reside in San Diego?	5 wants to take a break to talk to his client, but the only
6 A I will not answer to that question.	6 basis, Mr. Zandian, that you have to refuse to answer is
7 Q Are you currently a resident of the State of	7 privilege or confidential, and the standard is not
8 Nevada?	8 relevancy, it's much broader than that. So I suspect
9 A I will not answer to that question.	9 that if we got the judge involved here -- he's not very
10 MS. GRANIER: And, Mr. Leavitt, are you	10 pleased so far with this case -- I don't think he takes a
11 instructing him not to answer? You know the rules of the	11 liking to this general refusal to answer the questions
12 deposition. They're required to answer unless it's	12 because you feel it's irrelevant.
13 privileged or --	13 So maybe we could take a little break. That
14 MR. LEAVITT: Yeah, they're -- you can answer	14 would be my recommendation. You can keep going if you
15 where you are a resident of. I don't think that's -- are	15 wish, but we're going to take this in front of the judge
16 you a resident of the state of California?	16 with where this is going, and I don't think that's going
17 THE WITNESS: Currently I am resident of the	17 to be very good for you, Mr. Zandian.
18 state of California, yeah.	18 MR. LEAVITT: Tell us what city you live in.
19 MR. LEAVITT: Okay. There.	19 Just tell us what city you live in.
20 BY MS. GRANIER:	20 THE WITNESS: No, because that is -- that is
21 Q And so that means you live in the state of	21 beginning of a series of questions which are going to be
22 California?	22 irrelevant and --
23 A I live in the state of California.	23 MR. LEAVITT: Here's the standard: The
24 Q In San Diego?	24 standard is not -- the standard is if it's reasonably
25 A I live somewhere in the state of California.	25 calculated to lead to discovery of admissible evidence,

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<p>1 so is the place he lives at reasonably calculated to lead 2 to discoverable evidence in this case? Is it relevant to 3 the value of the property? Is it relevant to public use? 4 I think Mr. Reza does have an argument that it's not 5 going to lead to anything. 6 Just give us a couple minutes. 7 MS. GRANIER: Sure. Let's go off the record 8 for a brief break. 9 THE VIDEOGRAPHER: We're off the record at 10 approximately 9:13 a.m. 11 (A recess was taken.) 12 THE VIDEOGRAPHER: We're back on the record 13 at approximately 9:14 a.m. 14 BY MS. GRANIER: 15 Q Mr. Zandian, after a brief break on the 16 record, are you still refusing to answer just my very 17 standard background questions? 18 A As an accommodation for our attorney, I am 19 living in San Diego. 20 Q I'm sorry? 21 A I am living in San Diego. 22 Q You live in San Diego. How long have you 23 lived in San Diego? 24 A For seven years now. 25 Q At what address?</p>	<p>1 MS. GRANIER: Mr. Leavitt. 2 BY MS. GRANIER: 3 Q Mr. Zandian, I'll leave it to your counsel to 4 advise you. This information is general background 5 information, it's very standard. I take it from -- I 6 have never had a deponent refuse to answer these kinds of 7 very general background information. I'm entitled to it 8 under the law. I'm not asking you anything 9 inappropriate, and your counsel is here to object if I 10 do. 11 So for the record, Mr. Leavitt, what's your 12 position on this? 13 MR. LEAVITT: She's -- she gets to know your 14 background information, Reza, as far as we've designated 15 you -- now, let me just put this on the record. 16 We believe that Mr. Zandian was wrongfully 17 named in this lawsuit, so him appearing personally in 18 this lawsuit, we think, is improper, but insofar as he is 19 appearing here on behalf of the Big Spring Ranch, as the 20 person most knowledgeable on behalf of Big Spring Ranch, 21 I do believe you're entitled to some of his background 22 information as the person most knowledgeable for Big 23 Spring Ranch as long as we don't get into too much 24 personal information or privileged information. 25 Are these public entities that you -- when I</p>
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<p>1 A That is, again, privileged information. 2 Q It's actually not privileged information, 3 Mr. Zandian, so if you would please respond to the 4 question. 5 A You know, I think you have to ask the judge 6 to compel if you want me to answer that. I'm just 7 refusing to give you answer. 8 MS. GRANIER: Okay. Mr. Leavitt, as his 9 counsel today -- 10 MR. LEAVITT: Why don't we do it this way, 11 Laura. You want his address for whatever reason. Why 12 don't you go through your background questions, and 13 during the break I'll talk to Mr. Zandian, and hopefully 14 I'll be able to give you his address. 15 MS. GRANIER: Okay. I appreciate that. 16 BY MS. GRANIER: 17 Q Are you currently employed? 18 A I am self-employed. 19 Q Okay. Self-employed. Do you have a company 20 that you're self-employed through? 21 A I have a few companies, yeah. 22 Q What are the names of those companies? 23 A Those are private and privileged information. 24 If anything is related to the Big Spring Ranch, I will 25 respond.</p>	<p>1 say -- could I go on the Internet and find out these LLCs 2 that you belong to? 3 THE WITNESS: You can -- you have them on 4 Secretary of State of Nevada, yeah. 5 MR. LEAVITT: So, therefore, it's not 6 privileged information, so she can know about it. Go 7 ahead. She wants to know what entities you own, that 8 you're a part of. 9 THE WITNESS: Big Spring Ranch. 10 BY MS. GRANIER: 11 Q Big Spring Ranch, LLC? 12 A Yes. 13 Q What else? 14 A I -- there are many. You can review them 15 with the Secretary of State of Nevada. 16 MR. LEAVITT: The ones that you recall, 17 Mr. Zandian, as you sit here today, why don't we give her 18 the ones you recall, and then Miss Granier can go find 19 the other ones. 20 THE WITNESS: Wendover Project, LLC. 21 BY MS. GRANIER: 22 Q Wendover Project, LLC? 23 A Yeah. And Nevada Land & Water Resources, 24 LLC; Gold Canyon, LLC -- 25 MR. LEAVITT: What was that fourth one?</p>

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