

Lincoln County

MEMORANDUM OF AGREEMENT

This memorandum of agreement is between Neil Brundy and Dixie Brundy, husband and wife, hereinafter referred to as party "A", and Charles Brundy and Helen Brundy, husband and wife, hereinafter referred to as party "B".

On or before December 26, 1975, party "A" and party "B" agreed to divide their previously undivided interest in all lands and water rights that they owned together in Sections 17, 18, and 19, all in Township 10 South, Range 67 East, M.D.B. & M. It was decided that party "A" would deed his interest in the following:

The Northwest Quarter of the Northeast Quarter of Section 19 (NW 1/4 NE 1/4 Sec. 19) and Southwest Quarter of the Southeast Quarter Section 18 (SW 1/4 SE 1/4, Sec. 18), and the North half of the Northwest Quarter of Section 19 (N 1/2, NW 1/4, Sec. 19) all in Township 10 South, Range 67 East MDB&M.

to party "B" as evidenced by the Quitclaim Deed dated December 26, 1975 and recorded February 11, 1987 in Book 73 of Official Records, page 561, Lincoln County, Nevada.

It was also agreed that party "B" would deed his interest in the following:

The Northwest Quarter of the Southwest Quarter (NW 1/4, SW 1/4) of Section 17, and the Northeast Quarter of the Southeast Quarter (NE 1/4, SE 1/4), and the Southeast Quarter of the Southeast Quarter (SE 1/4, SE 1/4) Section 18, all in Township 10 South, Range 67 East, MDB&M.

to party "A" as evidenced by the Quitclaim Deed dated December 26, 1975 and recorded March 31, 1982 in Book 100 of Official Records, page 559, Lincoln County, Nevada.

Lincoln County

It was also agreed that all existing water rights pertaining to any and all land in Sections 17, 18, and 19 would be divided equally as evidenced by the memorandum of agreement of 1975 recorded February 11, 1987 in Book 73 of Official Records, page 562, Lincoln County, Nevada.

Therefore, party "A" agrees to deed 1/2 interest in application No.8359, certificate record no.1895, Book 7, page 1895 to party "B"; and party "B" agrees to deed 1/2 interest in application No.9466, certificate record no.1945, Book 7, page 1945 of the record of the State Engineer, Division of Water Resources of the State of Nevada to party "A".

Certificate record no. 1895 is for 162 acre feet per year, and certificate record no. 1945 is for 233 acre feet per year, for a total of 395 acre feet of water per year.

Therefore, party "A" will own 197.5 acre feet of water, and party "B" will own 197.5 acre feet of water as the end result of this agreement.

Lincoln County

Neil A. Brundy
NEIL A. BRUNDY
Dixie Brundy
DIXIE BRUNDY

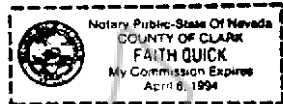
Charles H. Brundy
CHARLES H. BRUNDY
Helen V. Brundy
HELEN V. BRUNDY

STATE OF NEVADA,
COUNTY OF CLARK

On June 26, 1992 before me, the undersigned, a Notary Public in and for said County and State, personally appeared Neil A. Brundy and Dixie Brundy and Charles H. Brundy and Helen V. Brundy known to me to be the persons described in and who executed the foregoing instrument, who acknowledged to me that they executed the same freely and voluntarily and for the uses and purposes therein mentioned.

WITNESS my hand and official seal.

Faith Quick
Notary Public in and for Said County and State



73918-FQ
WHEN RECORDED MAIL TO:
Robert C. Lewis
P.O. Box 520
Moapa, Nv. 89025

Lincoln County

(Individual)

STATE OF NEVADA }
COUNTY OF Clark } ss

On July 9, 1992 before me, the undersigned, a Notary Public in and for said State, personally appeared Neil A. Brundy and Dixie Brundy

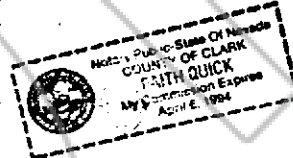
to be the person B whose name B subscribed to the within instrument and acknowledged that they executed the same.

WITNESS my hand and official seal.

Signature [Handwritten Signature]

Name (Typed or Printed)

FORM 1008
DORIS PRINTING—734-0008



(This area for official notarial seal)

098659

No. _____
FILED AND RECORDED AT REQUEST OF
Dominick Belingheri
July 13, 1992

45 MINUTES PAST 2 O'CLOCK
PM IN BOOK 101 OF OFFICIAL
RECORDS, PAGE 657 LINCOLN
COUNTY, NEVADA

[Handwritten Signature]
COUNTY RECORDER