

Lincoln County

GRANT, BARGAIN, SALE DEED

THIS INDENTURE WITNESSETH: That Carole Marsh Carter, ~~_____~~ "First Party",
DEALING WITH HER SOLE & SEPARATE PROPERTY,
FOR A VALUABLE CONSIDERATION, the receipt of which is hereby acknowledged, do hereby Grant, Bargain, Sell
and Convey to Pine Creek Enterprises, A Limited Partnership, "Second Party",

all that real property situated in the Counties of Nye and Lincoln, State of Nevada,

bounded and described as follows:

TOWNSHIP TWO NORTH (T2N), RANGE FIFTY SEVEN EAST (R57E), M.D.B.&M.

See Exhibit "A" attached hereto and by this reference incorporated herein.

Witness my hand this 21st day of July, 1997.

Carole Marsh Carter
Carole Marsh Carter

STATE OF NEVADA)
) ss.
COUNTY OF LINCOLN)

On July 21, 1997 before me, Edith M. Grover, a Notary Public,
personally appeared Carole Marsh Carter, known to me (or proved to me on the basis of
satisfactory evidence) to be the person 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.

WITNESS my hand and official seal

(Notarial Seal)

Edith M. Grover
Notary Public



APN 6-141-01

Lincoln County

EXHIBIT "A"

TOWNSHIP TWO NORTH (T2N), RANGE FIFTY SEVEN EAST (R57E), M.D.B. & M.

Section 7: NW 1/4 SE 1/4 and the SW 1/4 NE 1/4

TOGETHER with the waters of CLAY SPRING located in and upon the above described real property, reserving therefrom an appropriation of no more than one-half of such spring's cfs output for the pipeline to the existing tank on the Cottonwood Allotment (which is public land administered by the Bureau of Land Management); if the Cottonwood Allotment should be abandoned as a livestock allotment or for any other reason, or if a water well is supplied by BLM or MI or any other entity, public or private, and available for the existing tank on Cottonwood Allotment's use, or if a source of spring water or artesian flowing water or any other source of live water whatsoever which can be pipelined to the existing tank becomes available, then the Cottonwood Allotment Permittee will make every effort at his own expense to distribute such waters or a portion thereof to Cottonwood tank; or whichever of the above shall first occur, then in any of such events all rights to and cfs's from CLAY SPRING shall automatically revert to and vest exclusively in Second Party, and assigns;

The Bureau of Land Management Permittee on the Cottonwood Allotment shall have reasonable access to the above described real property to clean, maintain and perform all necessary services to assure proper functioning of the pipeline and the pipeline to the springs which services the above described real property; and

TOGETHER with all remaining subsequently appropriated waters, water rights, rights to the use of water, dams, ditches, canals, pipelines, reservoirs and all other means for the diversion or use of water appurtenant to the above described property or any portion thereof, or used in connection therewith, and together with all stockwatering rights used or enjoyed in connection with the use of any part or portion of the above described property; and specifically Second Party or assigns may appropriate from the waters of Pine Creek, its springs, ditches and tributaries, as much water as Second Party or assigns need to accommodate the requirements for water at or upon the above described real property; and

TOGETHER with the tenements, hereditaments and appurtenances thereunto belonging, or in anywise appertaining, and the reversion and reversions, remainder and remainders, rents, issues and profits thereof; and

TOGETHER with all mineral rights of every kind and nature which First Party has, may have or later, in any manner whatsoever, acquire, and access for exploration, processing and development, and the proceeds, if any, generated from the sale thereof; and

TOGETHER with certain personal property situated upon the above described premises.

SUBJECT TO: Reservations and exceptions contained in patent from the United States of America, recorded in the offices of the County Recorders of Lincoln and Nye Counties, respectively which recite as follows: "...subject to any vested and accrued water rights for mining, agricultural, manufacturing or other purposes, and rights to ditches and reservoirs used in connection with such water rights, as may be recognized and acknowledged by local customs, laws and decisions of courts; and there is reserved from the lands hereby granted a right of way thereon for ditches or canals constructed by authority of the United States."

TO HAVE AND TO HOLD the above described real property, together with the appurtenances, water rights, mineral rights and personal property thereunto.

COPY

NO. 103498

FILED AND RECORDED AT REQUEST OF
CAROLE CARTER
AUGUST 6, 1997

AT 01 MINUTES PAST 1 O'CLOCK
PM IN BOOK 129 OF OFFICIAL

RECORDS PAGE 454 LINCOLN

COUNTY, NEVADA.

YURIKO SETZER

COUNTY RECORDER

BY *Zelma Boucher* DEPUTY