Mail Recorded Document & Tax Statements To Southern Nevada Water Authority 1001 S. Valley Yiew Blvd.

Las Vegas, Nevada 89153

Lincoln Co APN:

8-201-09; 8-201-04; 8-201-05;

8-221-02; 8-201-06; 8-201-08

RPTT S Exempt

WATER RIGHTS DEED

THIS INDENTURE is made this for a day of 2002, by and between COYOTE SPRINGS INVESTMENT LLC, a Nevada limited liability company ("Grantor") and SOUTHERN NEVADA WATER AUTHORITY, a political subdivision of the State of Nevada, created by an interlocal agreement on July 25, 1991, pursuant to Chapter 277, Nevada Revised Statutes ("Grantee").

WITNESSETH:

That the said Grantor, for and in consideration of the sum of Ten Dollars (\$10.00), lawful money of the United States of America, and other good and valuable consideration, the receipt whereof is hereby acknowledged, does by these presents, grant, bargain, sell and convey unto Grantee, and to its successors and assigns forever, all of Grantor's right, title and interest in and to the following water rights located in Clark County and Lincoln County, Nevada, to-wit:

All or portions of Permits 49660, 49661, 49978, 49979, 49980, 49981, 49982, 49983, 49986 and 49987, collectively comprising 1,100 afa.

TO HAVE AND TO HOLD the said water rights, together with the tenements, hereditaments and appurtenances thereunto belonging or appertaining and the reversion and reversions, remainder and remainders, rents, issues and profits thereof unto the Grantee, its successors and assigns, forever; it being the intention of Grantor that Grantee, by receiving this instrument, shall be vested in title to all of Permits 49414, 49660, 49661, 49662, 49978, 49979, 49980, 49981, 49982, 49983, 49984, 49985, 49986 and 49987, having a total combined duty of 8,600 afa.

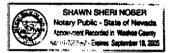
IN WITNESS WHEREOF, the said Grantor has executed this Water Rights Deed the day and year first above written.

COYOTE SPRINGS INVESTMENT LLC

Robert R. Derck, General Manager

State of Nevada.
County of Clark, Washee

This instrument was acknowledged before me on 3-1-02, 2002, by Robert R. Derck, the General Manager of COYOTE SPRINGS INVESTMENT LLC, a Nevada limited liability company.



Notarial Officer
My commission expires: 9-18-05

117818

FLED AND RECORDED AT REQUEST OF SOUTHERN NEWADA PROCESS SERVICE

MARCH 12, 2002

AT_15_MINUTES PAST_12_O'CLOCK

PM_INBOOK_162_OFOFFICIAL

RECORDS PAGE 204 LINCOLN

SULL HOULKAL COUNTY RECORDE

162 PAGE 205

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| STATE OF NEVADA | |
| DECLARATION OF VALUE | LINCOLN COUNTY |
| DECEMBATION OF ANTOE | |
| 1 Access Description | |
| Assessor Parcel Number(s) | |
| a) 8-201-09: 8-201-04: | / / \ |
| b) 8-201-05; 8-221-02; | _/ / \ |
| c) 8-201-06; 8-201-08 | Z / \ \ \ |
| (d) | <u> </u> |
| 2. Type of Property: | FOR RECORDERS OPTIONAL USE ONLY |
| a) Vacant Land b) Single Fam. i | Res. Document/Instrument #: 117818 |
| c) Condo/Twnhse d) 2-4 Plex | Book 102 Page 204-205 |
| e) Apt. Bldg f) Comm'l/Ind'i | Date of Recording: March 13, 200 |
| g) Agricultural h) Mobile Home | Notes. |
| y Other Water sights | THE COLUMN TO TH |
| Total Value/Sales Price of Property | \$Exempt |
| Deed in Lieu of Foreclosure Only (value of prop | nerby) |
| Transfer Tax Value: | |
| | Sprannt |
| | \$Exempt |
| Real Property Transfer Tax Due | \$Exempt \$Exempt |
| Real Property Transfer Tax Due | |
| Real Property Transfer Tex Due 4. If Exemption Claimed: | SEXEMPT |
| Real Property Transfer Tax Due 4. If Exemption Claimed: a. Transfer Tax Exemption per NRS 375.09 | SEXEMPT 2 |
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