

Agreement Between
Robert W. Spencer and Beverly J. Jacob

Both parties agree to the following:

Mining Claims (6 each) in Lincoln County, Nevada belong to both parties on a 50/50 basis. The Water Project believed to be on these mining claims has an invested interest by both parties. At this time it has no value. However, a large amount of revenue could be realized from the Water Project.

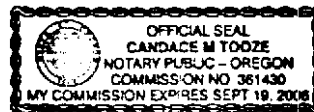
Both Parties agree to provide for the children equally undetermined amounts, should revenue from the Water Project be realized. The children are: Robert's: Alan B. Spencer, Raquel A. Spencer and Cindy L. LeFevere. Beverly's: Jeffrey A. Jacob, Darren L. Jacob, Robert A. Jacob, and Stephen E. Jacob. The control and operations of the Project belong to Robert W. and Beverly J. If one should die, the control and operations shall pass to the other. The surviving interest from Robert W. shall go to Alan B. Spencer and from Beverly J. to Jeffrey A. Jacob. Both Alan and Jeffrey shall remain as nonparticipants in the control and operations of the project until both Robert W. and Beverly J. are deceased.

Beverly J. Jacob
Beverly J. Jacob
5100 Jewel Lane
Lake Oswego, OR 97035

State of Oregon, county of Uackamas
This instrument was acknowledged before me on 2/25, 2003, by

Candace M. Tooze
Notary Public for _____

Commission expires 9/19/04



Robert W. Spencer
514 West Passen Rio Grande
Oro Valley, AZ 85737
State of _____, county of _____

This instrument was acknowledged before me on _____, 20____, by

(Robert W. Spencer)
Notary Public for _____

Commission expires _____

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Robert W. Spencer and Beverly J. Jacob

Both parties agree to the following:

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Both Parties agree to provide for the children equally undetermined amounts, should revenue from the Water Project be realized. The children are Robert's: Alan B. Spencer, Raquel A. Spencer and Cindy L. Lefevere. Beverly's: Jeffrey A. Jacob, Darren L. Jacob, Robert A. Jacob, and Stephen E. Jacob. The control and operations of the Project belong to Robert W. and Beverly J. If one should die, the control and operations shall pass to the other. The surviving interest from Robert W. shall go to Alan B. Spencer and from Beverly J. to Jeffrey A. Jacob. Both Alan and Jeffrey shall remain as nonparticipants in the control and operations of the project until both Robert W. and Beverly J. are deceased.

Beverly J. Jacob
Beverly J. Jacob
5100 Jewell Lane
Lake Oswego, OR 97035
State of Oregon, county of Clatsop

This instrument was acknowledged before me on 2/25, 2003 by

Carla Kelly
Notary Public for _____

Commission expires 9/19/06

Robert W. Spencer

Robert W. Spencer
514 West Paseo Rio Grande
Oro Valley, AZ 85737

State of Arizona, county of Pima

This instrument was acknowledged before me on February 26, 2003, by

Robert W. Spencer (Robert W. Spencer)
Leslie Rorcher Notary Public for State of Arizona

Commission expires _____

Notary Public: State of Arizona
Pima County
Leslie A. Rorcher
Expires July 21, 2003



FILED FOR RECORDING
AT THE REQUEST OF
Beverly Jacob
2003 MAR 10 PM 1 42
LESLIE RORCHER
NOTARY PUBLIC

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