

120899

FILED FOR RECORDING
AT THE REQUEST OF

First American Title

2003 SEP 12 AM 9 36

LINCOLN COUNTY RECORDED
FEC 17 2003 SEP 10
LESLIE BOUCHER

A.P. No. 014-101-02 and 014-010-04,08
Escrow No. 101-2053945-DAM/JS
R.P.T.T. \$2,600.00

WHEN RECORDED MAIL TO:
Grantee
8075 Rancho Destino Road
Las Vegas, NV 89123

MAIL TAX STATEMENT TO:
325 East Fourth Street LLC
8075 Rancho Destino Road
Las Vegas, NV 89123

GRANT, BARGAIN and SALE DEED

FOR A VALUABLE CONSIDERATION, receipt of which is hereby acknowledged,

Desert Rose Enterprises, LLC, a Nevada Limited Liability Company

do(es) hereby **GRANT, BARGAIN and SELL** to

325 East Fourth Street LLC, a Nevada Limited Liability Company

the real property situate in the County of Lincoln, State of Nevada, described as follows:

See Exhibit "A" attached hereto and by this reference made apart hereof

1. All general and special taxes for the current fiscal year.
2. Covenants, Conditions, Restrictions, Reservations, Rights, Rights of Way and Easements now of record.

TOGETHER with all tenements, hereditaments and appurtenances, including easements and water rights, if any, thereto belonging or appertaining, and any reversions, remainders, rents, issues or profits thereof.

Date: 09/04/2003

A.P.N. 014-101-02 and
014-010-04,08

Grant, Bargain and Sale Deed -
continued

File No.: 101-2053945 (DAM)


Desert Rose Enterprises, LLC, a Nevada
Limited Liability Company


By: Gary R. Davis, Managing Member


By: Kenneth D. Thompson, Managing
Member

STATE OF NEVADA)
) ss.
COUNTY OF CLARK)

This instrument was acknowledged before me on
2-4-03 by
Desert Rose Enterprises, LLC.


Notary Public
(My commission expires: _____)

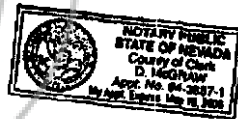


EXHIBIT "A"

LEGAL DESCRIPTION

All that real property situated in the County of Lincoln, State of Nevada, bounded and described as follows (APN # 14-010-02, 14-010-04, 14-010-8 as shown on the Assessor's plats, Lincoln County, Nevada):

PARCEL 1:

Government Lot 4 of Section 2, Township 5 South, Range 66 East, M.D.B.&M.

EXCEPTING THEREFROM that portion described as follows:

Beginning at the Northeast Corner of this parcel from which the Southeast Corner of Section 34, Township 4 South, Range 66 East, M.D.B.&M. bears South 89°40'49" East, a distance of 55.11 feet; Thence South 0° 18'57" West, a distance of 578.33 Feet to the Southeast Corner; Thence North 89°42'33" West, a distance of 915.43 feet to the Southwest corner at a point on a curve on the Easterly boundary of State Route 317; subchord bears North 28° 18'22" East, a distance of 220.03 feet to the point of tangency of the curve; Thence North 31°34'09" East along the Easterly boundary of State Route 317 right-of-way, a distance of 449.74 feet to the Northwest corner; and Thence South 89°40'49" East, a distance of 578.83 feet to the Northeast corner which is the point of beginning.

Said land is further shown as Parcel I of Parcel Map for Lavette Tennille recorded August 22, 1994 in Plat Book A, Page 425 as File No. 102249 in the Office of the County Recorder, Lincoln County, Nevada.

PARCEL 2:

The Northwest Quarter (NW1/4) of the Southwest Quarter (SW 1/4) AND the Southwest Quarter (SW 1/4) of the Northwest Quarter (NW 1/4) of Section 2; AND the Southeast Quarter (SE1/4) of the Northeast Quarter (NE 1/4) of Section 3, all in Township 5 South, Range 66 East, M.D.B.&M.

PARCEL 3:

The North Half (N1/2) of the Southeast Quarter (SE1/4) AND the Southwest Quarter (SW 1/4) of the Southeast Quarter (SE1/4) of Section 3 AND the Northwest Quarter (NW1/4) of the Northeast Quarter (NE1/4) of Section 10, all in Township 5 South, Range 66 East, M.D.B.&M.

TOGETHER with and including Grantor's interest in any and all grazing allotments and interests therein used in association with the above-described land, including two-thirds (2/3) interest in and to the Rainbow Grazing Allotment #11028 and Riggs Grazing Allotment #1087 on U.S. Bureau of Land Management ("BLM") land; and

TOGETHER with and including Grantor's interest in any and all minerals, oil & gas, hydrocarbons, sand and gravel and stone in on under or associated with all the above described land; and

TOGETHER with and including any and all water and water rights on, under, used on or associated with the all the above-described land and grazing allotments, including but not limited to: (a) all water and

water wells (including all pumps, motors, casings, screens, and electrical service and controls); (b) all riparian and correlative rights, all surface and underground storage rights and capacity; (c) all appropriations, priorities, permits, proofs, and applications to or pertaining to surface and groundwater; (d) all headgates, canals, ditches, division boxes, weirs, flumes and pipelines, laterals, reservoirs and ponds, all pipelines, tanks, valves and controls; (e) and all mutual water company stock and ditch company stock; and including but not limited to: proven, vested and permitted rights to water for eight hundred fifty (850) acre-feet of water per year to irrigate the above-described parcels of land and for additional water for stock watering and domestic use, more particularly described as follows:

- (1) Proof #01262 and Proof #01704 for a combined annual duty of 859 acre-feet; and
- (2) Permit #45945 (for an annual duty of 334.5 acre-feet) and Permit #61081 (for an annual duty of 3 acre-feet) issued by the Division of Water Resources, State of Nevada; and
- (3) Two-thirds (2/3) of any and all water rights represented by and associated with Proof #01022 and concerning the Upper Riggs Springs and Lower Riggs Springs and of the pipelines, water tanks, and water storage tanks on the above described BLM grazing allotments.

STATE OF NEVADA
DECLARATION OF VALUE

1. Assessor Parcel Number(s)

- a) 014-101-02
- b) _____
- c) _____
- d) _____

2. Type of Property

- a) Vacant Land
- b) Single Fam. Res
- c) Condo/Twnhse
- d) 2-4 Plex
- e) Apt. Bldg.
- f) Comm'l/Ind'l
- g) Agricultural
- h) Mobile Home
- i) Other _____

FOR RECORDERS OPTIONAL USE ONLY
 Document/Instrument 120899
 Book 177 Page 457-460
 Date of Sept. 12, 2003
 Notes _____

3. Total Value/Sales Price of Property: \$2,000,000.00

Deed in Lieu of Foreclosure Only (value of property) (\$ _____)

Transfer Tax Value: \$2,000,000.00

Real Property Transfer Tax Due \$2,000.00

4. If Exemption Claimed:

- a. Transfer Tax Exemption, per 375.090, Section: _____
- b. Explain reason for exemption: _____

5. Partial Interest: Percentage being transferred: 100 %

The undersigned declare and acknowledge, under penalty of perjury, pursuant to NRS 375.090 and NRS 375.110, that the information provided is correct to the best of their information and belief, and can be supported by documentation if called upon to substantiate the information provided herein. Furthermore, the disallowance of any claimed exemption, or other determination of additional tax due, may result in a penalty of 10% of the tax due plus interest at 1% per month. Pursuant to NRS 375.030, the Buyer and Seller shall be jointly and severally liable for any additional amount owed.

Signature: Gary R. Lewis Capacity: _____

Signature: [Signature] Capacity: _____

SELLER (GRANTOR) INFORMATION
(REQUIRED)

BUYER (GRANTEE) INFORMATION
(REQUIRED)

Print Name: Desert Rose Enterprises, LLC Print Name: 328 East Fourth Street LLC

Address: 3773 Howard Hughes Pkwy Address: 8076 Rancho Destino Road

City: Las Vegas City: Las Vegas

State: NV Zip: 89119 State: NV Zip: 89123

COMPANY/PERSON REQUESTING RECORDING (required if not seller or buyer)

Print Name: First American Title Company of Nevada File Number: 101-2053045 DAM/MB

Address: 2490 Paseo Verde Parkway #100

City: Henderson State: NV Zip: 89074

(AS A PUBLIC RECORD THIS FORM MAY BE RECORDED/MICROFILMED)