

WHEN RECORDED RETURN TO:
Zions First National Bank
ATTN: Sheldon Banks
40 E St George Blvd
St George UT 84770

FILED FOR RECORDING
AT THE REQUEST OF

Stewart Title

2003 OCT 28 PM 2 39

DEED OF RECONVEYANCE

LINCOLN COUNTY RECORDS
FEE 44⁰⁰ DEP-TMB
LESLIE BOUGHNER

ZIONS FIRST NATIONAL BANK, as Trustee under a Trust Deed dated June 10, 2002, executed by Huntsman Ranch Limited Liability Company, as Trustor, and recorded June 19, 2002, in Book 164, Page 413-426 as Instrument No. 118342 of the records of the County Recorder of Lincoln County, State of Nevada pursuant to a written request of the Beneficiary thereunder, does hereby reconvey, without warranty, to the person or persons entitled thereto, the trust property now held by it as Trustee under said Trust Deed, which Trust Deed covers real property situated in Lincoln County, State of Nevada, described as follows:

SEE EXHIBIT "A"

Dated this 22 day of August, 2003

ZIONS FIRST NATIONAL BANK

By: Sheldon Banks

STATE OF UTAH _____)

: ss.

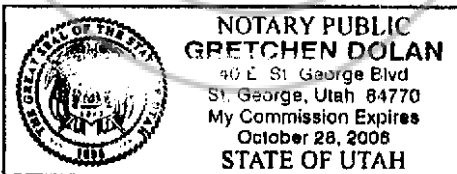
COUNTY OF Washington _____)

On this **22nd day of August, 2003**, personally appeared before me **Sheldon Banks, Vice President** of ZIONS FIRST NATIONAL BANK, a National Association, Salt Lake City, Utah, and that said instrument was signed in behalf of said National Association by authority of a resolution of its Board of Directors; and said **Sheldon Banks** acknowledged to me that the said ZIONS FIRST NATIONAL BANK, a National Association, Salt Lake City, Utah, executed the same.

Notary Public Gretchen Dolan

Residing at: Washington City

Commission expires: October 28, 2006



2003WP78

EXHIBIT "A"
TO REVOLVING CREDIT DEED OF TRUST
LEGAL LAND DESCRIPTION

The land referred to herein is situated in the State of Nevada, County of White Pine, described as follows:

TOWNSHIP 12 NORTH, RANGE 67 EAST, M.D.B. &M.

- Section 11: NW1/4SE1/4; E1/2SE1/4;
- Section 12: S1/2SE1/4; W1/2SW1/4; SE1/4SW1/4;
- Section 13: N1/2; SW1/4; W1/2SE1/4; NE1/4SE1/4;
- Section 14: E1/2NE1/4; NE1/4SE1/4;
- Section 22 S1/2SW1/4;
- Section 24: NW1/4NE1/4; NW1/4; N1/2SW1/4;
- Section 27: NW1/4;

WATER RIGHTS

PERMIT NUMBER	CERTIFICATE SOURCE NUMBER	DESCRIPTION
811	131	LAKE WATER TO SCOTTY'S MEADOW
813	659	DRY CREEK
4418	660	WILLIAMS CREEK
5143	517	COTTONWOOD STREAM
7023	1162	ROSE BUD SPRING
7497	1618	MIDDLE WELL
8525	2409	PIPE SPRING
18827	7567	IRRIGATION WELL NO. 1
18828	5492	STOCKWATER WELL NO. 3
18829	5493	STOCKWATER WELL NO. 1
18830	5494	STOCKWATER WELL NO. 2
39455	10441	STOCKWATER WELL NO. 4
63531		HUNTSMAN WELL NO. 3
63532		HUNTSMAN WELL NO. 1
63533		HUNTSMAN WELL NO. 2
67886		U.G. - EXISTING WELL
67887		U.G. HUNTSMAN WELL NO. 3
PROOF NUMBER		
02860		WILLIAMS CREEK
02861		DRY CREEK

The diversion points and places of use of the above referenced water rights are set forth below. All of said points are located in White Pine County, Nevada except where noted.

Permit or Proof No.	Place of Diversion	Place of Use
811	NW ¼ of NE ¼, Section 34, T.12 N R. 67 E., M.D.B.&M.	160 acres NW ¼, Section 27, T.12 N. R. 67 E., M.D.B.&M.;

		80 acres S $\frac{1}{4}$ of SW $\frac{1}{4}$, Section 22, T. 12 N. R. 67 E. M.D.B.&M.; 40 acres NW $\frac{1}{4}$ of SW $\frac{1}{4}$, Section 22, T. 12 N. R. 67 E., M.D.B.&M. 280 acres - Total
813	At a point in the SW $\frac{1}{4}$ SW $\frac{1}{4}$, Section 8, T. 12. N. R. 68. E., unsurveyed, from whence the NE corner of Section 13. T. 12 N. R. 67. E. bears S. 85°, 30' W. 6582 feet, M.D.B.&M.	Irrigated land to which water is appurtenant is as follows: 20 acres cultivated in the NE $\frac{1}{4}$ SE $\frac{1}{4}$, Sec. 13. T. 12 N., R. 67 E., M.D.B.&M.
4418	At a point in the NE $\frac{1}{4}$ SE $\frac{1}{4}$ Sec. 32. T. 13 N., R. 68 E., unsurveyed, from whence NE corner Sec. 13 T. 12 N., R. 67 E., bears S. 37° 19' W., 15669 feet.	Irrigated land to which water is appurtenant is as follows: 40.0 acres cultivated in the NW $\frac{1}{4}$ NE $\frac{1}{4}$ Sec 13, T. 12 N., R. 67 E., M.D.B.&M. 35.2 acres cultivated in the SW $\frac{1}{4}$ NE $\frac{1}{4}$ Sec. 13, T.12 N., R.67 E., M.D.B.&M. 14.5 acres cultivated in the NE $\frac{1}{4}$ SE $\frac{1}{4}$ Sec. 13, T. 12 N., R67 E., M.D.B.&M. 40.0 acres cultivated in the NW $\frac{1}{4}$ SE $\frac{1}{4}$ Sec. 13, T.12 N., R67 E., M.D.B.&M. 18.0 acres cultivated in the SW $\frac{1}{4}$ SE $\frac{1}{4}$ Sec. 13, T.12 N., R67E., M.D.B.&M. 22.0 acres brush-grass pasture in the SW $\frac{1}{4}$ SE $\frac{1}{4}$ Sec. 13, T.12 N., R67 E., M.D.B.&M. 17.0 acres cultivated in the NE $\frac{1}{4}$ NW $\frac{1}{4}$ Sec. 13, T.12 N., R67 E., M.D.B.&M. 23.0 acres brush-grass pasture in the NE $\frac{1}{4}$ NW $\frac{1}{4}$ Sec. 13, T.12 N., R67 E., M.D.B.&M. 20.9 acres cultivated in the SE $\frac{1}{4}$ NW $\frac{1}{4}$ Sec. 13, T.12 N., R67 E., M.D.B.&M. 14.3 acres brush-grass pasture in the SE $\frac{1}{4}$ NW $\frac{1}{4}$ Sec. 13, T.12 N., R 67 E., M.D.B.&M. 4.8 acres sweet clover in the SE $\frac{1}{4}$ NW $\frac{1}{4}$ Sec. 13, T.12 N., R67 E., M.D.B.&M. 40.0 acres brush-grass pasture in the NW $\frac{1}{4}$ NW $\frac{1}{4}$ Sec. 13, T.12 N., R67 E., M.D.B.&M. 10.3 acres cultivated in the NE $\frac{1}{4}$ SW $\frac{1}{4}$ Sec. 13, T.12 N., R67 E., M.D.B.&M. 14.7 acres brush-grass pasture in the NE $\frac{1}{4}$ SW $\frac{1}{4}$ Sec. 13, T.12 N., R67E., M.D.B.&M. 15.0 acres sweet clover in the NE $\frac{1}{4}$ SW $\frac{1}{4}$ Sec. 13, T.12 N., R67 E., M.D.B.&M. 3.0 acres cultivated in the SE $\frac{1}{4}$ SW $\frac{1}{4}$ Sec. 13, T.12 N., R67 E., M.D.B.&M. 37.0 acres brush-grass pasture in the SE $\frac{1}{4}$ SW $\frac{1}{4}$ Sec. 13, T.12 N., R67 E., M.D.B.&M. 38.1 acres brush-grass pasture in the NW $\frac{1}{4}$ SW $\frac{1}{4}$ Sec. 13, T.12 N., R.67 E., M.D.B.&M. 1.9 acres sweet clover in the NW $\frac{1}{4}$ SW $\frac{1}{4}$ Sec.13, T.12 N., R67 E., M.D.B.&M. 40.0 acres brush-grass pasture in the NE $\frac{1}{4}$ NE $\frac{1}{4}$ Sec. 14, T.12 N., R67 E., M.D.B.&M.
7023	At a point in the W. part NE $\frac{1}{4}$ NW $\frac{1}{4}$ Sec. 10, T. 13 N., R. 65 E.	A concrete dam, 8 inches by 4 feet by 50 feet, has been constructed at the spring forming a reservoir 25 feet by

	M.D.B.&M	50 feet, with a valve opening into 4" pipeline by means of which water is conveyed thru 100' of 4" pipe, 800' of 3" pipe, 3600' of 2" pipe and 15650 feet of 1 5/4" pipe to 60' of 20" iron troughs located in the S. part of the SE 1/4 SW 1/4 Sec. 21, T. 14 N., R. 65E. at a point which bears S. 18°25' W. 10815 ft. from the NE corner Sec. 16, T. 14 N., R. 65 E. There are also 100' of 20" iron troughs at the spring, and 50' of 20" iron troughs located in the NW corner of the NW 1/4 SW 1/4 Sec. 3 T. 13 N., R. 65 E. which are connected to the main pipeline by 250' of 2" pipe. In addition to the iron troughs a concrete tank 2' x 4.5' x 14' has been installed at the end of the main line of 2" pipe in the SE 1/4 NE 1/4 Sec. 4, T. 13 N., R. 65 E. By means of these improvements water is utilized for 200 head of cattle and 2500 head of sheep.
7497	NE 1/4 NW 1/4 Sec. 24, T. 11 N; R. 66 E., M.D.B.&M. or at a point which bears S 76° 35' E., 1570 ft. from the NW Cor. Sec. 24, same township and range.	One dug well, 5 ft. diameter, 25 ft. deep. Water diverted through pump and 2 inch pipe into 100 feet of galvanized iron troughs. Works are located in NE 1/4 NW 1/4 Sec. 24, T. 11 N; R. 66 E., M.D.B.&M.
8525	Approximately SW 1/4 SE 1/4 Sec. 3, T. 8 N., R. 67 E., M.D.B.&M., unsurveyed, or at a point which bears S. 1°50'E. 4455 feet from the South 1/4 Cor. Sec. 34, T. 9 N., R. 67 E., M.D.B.&M., Lincoln County, Nevada	Water conveyed from spring through 10 feet of 2 inch iron pipe to galvanized iron tank 6 feet in diameter and 2 1/2 feet deep; 20 feet of 1/4 inch pipe conveys water from tank to a galvanized iron trough 10 feet long, 2 1/2 feet wide and 15 inches deep. Place of use is in approximately the SW 1/4 SE 1/4 Sec. 3, T. 8N., R. 67 E. M.D.B.&M. unsurveyed.
18827	SE 1/4 SE 1/4 Sec. 12, T. 12 N., R 67 E., M.D.B.&M., or at a point from which the E 1/4 corner of said Sec. 12 bears N 6°03' E a distance of 2610 feet.	Land to which water is appurtenant: 40 acres in the NW 1/4 NE 1/4 of Sec. 13, T. 12 N., R 67 E 13 acres in the NE 1/4 NE 1/4 of Sec. 13, T. 12 N., R 67 E 40 acres in the SE 1/4 NW 1/4 of Sec. 13, T. 12 N., R 67 E 30 acres in the SW 1/4 NE 1/4 of Sec. 13, T. 12 N., R 67 E 13 acres in the SE 1/4 NE 1/4 of Sec. 13, T. 12 N., R 67 E 40 acres in the NE 1/4 SW 1/4 of Sec. 13, T. 12 N., R 67 E 40 acres in the NW 1/4 SE 1/4 of Sec. 13, T. 12 N., R 67 E 4 acres in the NE 1/4 SE 1/4 of Sec. 13, T. 12 N., R 67 E 40 acres in the SW 1/4 SW 1/4 of Sec. 13, T. 12 N, R 67 E 40 acres in the SE 1/4 SW 1/4 of Sec. 13, T. 12 N., R 67 E 40 acres in the SW 1/4 SE 1/4 of Sec. 13, T. 12 N., R 67 E 40 acres in the NW 1/4 NW 1/4 of Sec 24, T 12 N., R 67 E 14 acres in the NE 1/4 NW 1/4 of Sec. 24, T. 12 N., R 67 E 40 acres in the SW 1/4 NW 1/4 of Sec. 24, T. 12 N, R 67 E 14 acres in the SE 1/4 NW 1/4 of Sec. 24, T. 12 N., R 67 E 448.0 Total Acres *This certificate is issued subject to the terms of the permit and with the understanding that the total duty of water shall not exceed 4. 0 acre-feet per acre per season from all sources
18828	NE 1/4 NW 1/4 Sec. 13, T. 12 N., R 67 E., M.D.B.&M., or at a point from which the E 1/4 corner of Sec. 12, T. 12 N., R 67 E., M.D.B.&M., bears N. 42°59' E., 4,460 feet	Water is developed by means of a drilled well (artesian flow) and piped to a trough near the well located in the NE 1/4 NW 1/4 Section 13, T. 12 N., R 67 E., M.D.B.&M., where it is used to water cattle.

18829	SE ¼ NW ¼ Sec. 24, T. 12 N., R 67 E., M.D.B.&M., or at a point from which the N.E. corner of said Sec. 24 bears N. 60°E., 4,060 feet.	Water is developed by means of a drilled well (artesian flow) and piped to a reservoir near the well located in the SE ¼ NW ¼ Section 24, T. 12 N., R 67 E., M.D.B.&M., where it is used to water cattle.
18830	NE ¼ NW ¼ Sec. 27, T. 12 N., R 67 E., M.D.B.&M., or at a point from which the N.E. corner of Sec. 25, T. 12 N., R 67 E., M.D.B.&M bears N. 87°49' E., 13,368 feet.	Water is developed by means of a drilled well and piped to a tank located in the NE ¼ NW ¼ Section 27, T. 12 N., R 67 E., M.D.B.&M., where it is used to water cattle
39455	SW ¼ SW ¼ Section 13, T. 12N, R. 67 E., M.D.B.&M., or at a point from which the SW corner of said Section 13 bears S. 58° 19' 12" W., a distance of 1,406.85 feet.	Water is developed in the well, thence conveyed 600 feet by 1-1/2 inch plastic pipe to two (2) 730 gallon stockwatering tanks set in cement, equipped with automatic shut-off float valves, where 750 head of cattle are watered located within the place of use of W ½ SW ¼ of Section 13, T. 12N., R 67 E., M.D.B.&M. This certificate is issued subject to the terms of the permit.
02860	In the NW ¼ NW ¼ of Section 7, T. 12N., R 68 E., M.D.B.&M. (Unsurveyed) whence the SE Corner of Section 12, T. 12 N., R 67 E., M.D.B.&M. bears S. 05°34'00" W., 5,259.10 feet distant; in the NE ¼ SE ¼ of Section 31, T.13 N., R 68 E., M.D.B.&M. (Unsurveyed) whence the SE Corner of Section 12, T. 12 N., R 67 E., M.D.B.&M. bears S. 37°19'00" W., 15,669.00 feet distant.	Township 12 North, Range 67 East, M.D.B.&M. Section 11: NW ¼ SE ¼; E ½ SE ¼ Section 12: S ½ SE ¼; W ½ SW ¼; SE ¼ SW ¼ Section 13: N ½; SW ¼; W ½ SE ¼; NE ¼ SE ¼ Section 14: E ½ NE ¼; NE ¼ SE ¼ Section 22: S ½ SW ¼ Section 24: NW ¼ NE ¼; NW ¼; N ½ SW ¼ Section 27: NW ¼ A.P.N. 012-480-05
02861	In the NE ¼ NW ¼ of Section 18, T. 12 N., R. 68 E., M.D.B.&M (Unsurveyed) whence the NE Corner of Section 13, T. 12 N., R. 67 E., M.D.B.&M. bears N. 60°21'00" W., 1,809.60 feet distant.	Township 12 North, Range 67 East, M.D.B.&M. Section 11: NW ¼ SE ¼; E ½ SE ¼ Section 12: S ½ SE ¼; W ½ SW ¼; SE ¼ SW ¼ Section 13: N ½; SW ¼; W ½ SE ¼; NE ¼ SE ¼ Section 14: E ½ NE ¼; NE ¼ SE ¼ Section 22: S ½ SW ¼ Section 24: NW ¼ NE ¼; NW ¼; N ½ SW ¼ Section 27: NW ¼ A.P.N. 012-480-05
63531	NE ¼ NE ¼ of Section 13, t. 12N., R 67 E., M.D.B.&M., whence the E ¼ corner of Section 12, T.12N., R67E, M.D.B.&M. bears N. 04°12'49 e. 3,322.20 feet distant. Existing permitted point of diversion is located within the SE ¼ SE ¼ of Section 12, T.12N., R 67 E., M.D.B.&M., whence the E ¼ Corner of said Section 12 bears N. 06°03'e., 2,610 feet distant.	Portions of the SE ¼ NW ¼ NE ¼, N ½ SE ¼, SW ¼ SE ¼, E ½ SW ¼, SW ¼ SW ¼ of Section 13; NW ¼ of Section 24; all in T. 12N., R. 67 E., M.D.B.&M., 448 acres.
63532	SE ¼ NE ¼ of Section 13, T. 12N., R 67E., M.D.B.&M. whence the E ¼ Corner of Section 12, T. 12N., R 67E., M.D.B.&M., bears N. 03°43'44E., 4,648.01 feet distant.	Portions of the S ½ SE ¼ Section 12: NE ¼, SE ¼ NW ¼, SW ¼, W/12 SE ¼, NE ¼ SE ¼ of Section 13, NW ¼, NW ¼ NE ¼, N ½ SW ¼ of Section 24 all in T.12N., R.67E., M.D.B.&M.

63533	SE ¼ NE ¼ of Section 13, T. 12N., R. 67E., M.D.B.&M., whence the E ¼ Corner of Section 12, T. 12N., R. 67E., bears N. 02°18'34"E., 5,967.47 feet distant.	Portions of S ½ SE ¼ Section 12: NE ¼, SE ¼ NW ¼, SW ¼, W ½ SE ¼, NE ¼ SE ¼ of Section 13; NW ¼, NW ¼ NE ¼, N ½ SW ¼ of Section 24 all in T. 12N., R. 67E., M.D.B.&M.
67886	SE ¼ SE ¼ Section 12, T. 12N. R. 67E., M.D.B.&M. or at a point from which the E ¼ corner of said Sec. 12 bears N. 6°03'E a distance of 26610 feet.	<p>Land to which water is appurtenant:</p> <p>40 acres in the NW ¼ NE ¼ of Sec. 13, T. 12 N., R 67 E 13 acres in the NE ¼ NE ¼ of Sec. 13, T. 12 N., R 67 E 40 acres in the SE ¼ NW ¼ of Sec. 13, T. 12 N., R 67 E 30 acres in the SW ¼ NE ¼ of Sec. 13, T. 12 N., R 67 E 13 acres in the SE ¼ NE ¼ of Sec. 13, T. 12 N., R 67 E 40 acres in the NE ¼ SW ¼ of Sec. 13, T. 12 N., R 67 E 40 acres in the NW ¼ SE ¼ of Sec. 13, T. 12 N., R 67 E 4 acres in the NE ¼ SE ¼ of Sec. 13, T. 12 N., R 67 E 40 acres in the SW ¼ SW ¼ of Sec. 13, T. 12 N, R 67 E 40 acres in the SE ¼ SW ¼ of Sec. 13, T. 12 N., R 67 E 40 acres in the SW ¼ SE ¼ of Sec. 13, T. 12 N., R 67 E 40 acres in the NW ¼ NW ¼ of Sec 24, T 12 N., R 67 E 14 acres in the NE ¼ NW ¼ of Sec. 24, T. 12 N., R 67 E 40 acres in the SW ¼ NW ¼ of Sec. 24, T. 12 N, R 67 E 14 acres in the SE ¼ NW ¼ of Sec. 24, T. 12 N., R 67 E</p> <p>448.0 Total Acres</p> <p>*This certificate is issued subject to the terms of the permit and with the understanding that the total duty of water shall not exceed 4.0 acre-feet per acre per season from all sources</p>
67887	In the NE ¼ NE ¼ of Sec 13 T. 12N., R 67E. M.D.B.&M. whence the E ¼ corner of Sec 12 T. 12N, R 67E. M.D.B.&M. bears N 04°12'49"E., 3322.20 feet distant.	Portions of the SE ¼ NW ¼ NE ¼, N ½ SE ¼, SW ¼ SE ¼, E ½ SW ¼, SW ¼ SW ¼ of Section 13; NW ¼ of Section 24; all in T. 12N., R. 67 E., M.D.B.&M., 448 acres.

Together with any and all water rights now owned or hereafter acquired which are appurtenant thereto.

JH