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APN: 008-221-02

AND RECORDED AT REC  
NEVADA TITLE CO.  
DECEMBER 30, 2003  
15 MINUTES PAST 10  
A BOOK 181 OF  
PAGES, PAGE 420  
COUNTY, NEVADA.

Mail Tax Statements to,  
and when Recorded Mail to:

The Conservation Fund  
1800 North Kent Street, Suite 1120  
Arlington, Virginia 22209  
Attn: Richard Erdmann, Esq.

*Leslie Boucher*

REC. 15.00 NRPTT \$6,240.00

**Grant, Bargain and Sale Deed**

FOR VALUABLE CONSIDERATION, the receipt and sufficiency of which are hereby acknowledged, Coyote Springs Investment LLC, a Nevada limited liability company ("Grantor") does hereby grant, bargain, sell and convey to The Conservation Fund, a Maryland non-profit corporation, ("Grantee"), whose address is 1800 North Kent Street, Suite 1120, Arlington, Virginia 22209, all right, title and interest in and to that certain real property situate in the County of Lincoln, State of Nevada, which is more particularly described on Exhibit A attached hereto and incorporated herein, subject to all restrictions and EXPRESSLY EXCLUDING AND RESERVING UNTO GRANTOR ANY AND ALL WATER, WATER RIGHTS, SPRING RIGHTS AND DITCH RIGHTS APPURTENANT THERETO.

Dated this 26th day of December, 2003.

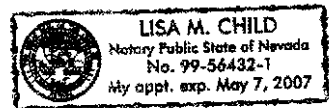
COYOTE SPRINGS INVESTMENT LLC,  
~~a Nevada limited liability company~~

By: *[Signature]*  
Robert R. Derck, General Manager

STATE OF Nevada )  
 ) ss.  
COUNTY OF Clark )

This instrument was acknowledged before me on December 26, 2003, by Robert R. Derck as General Manager of COYOTE SPRINGS INVESTMENT LLC, a Nevada limited liability company.

*[Signature]*  
Notary Public



CDS\12683-0003-btm  
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**Exhibit A**

**Legal Description of the Property**

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

T. 12 S., R. 64 E.,

sec. 31, W $\frac{1}{2}$ SW $\frac{1}{4}$ .

The legal description set forth above appears in the document recorded July 28, 1988 in Book 80, Page 543, as Document No. 89198.