

FILED FOR RECORDING
AT THE REQUEST OF

Mail Tax Statements to:

Tuffy Ranch Properties, LLC
6295 Wingfield Springs Road
Sparks, Nevada 89436

First American Title

2004 DEC 29 PM 3 17

When Recorded Mail to:

Carl D. Savely
Lionel Sawyer & Collins
50 W. Liberty Street, Suite 1100
Reno, Nevada 89501

LI. CO. COUNTY REC. CLERK
REC 20.00
LESLIE BOUCHER

Water Rights Quitclaim Deed

FOR VALUABLE CONSIDERATION, the receipt and sufficiency of which are hereby acknowledged, Joann T. Holt ("Grantor"), does hereby quitclaim to Tuffy Ranch Properties, LLC, a Nevada limited liability company, ("Grantee"), whose address is 6295 Wingfield Springs Road, Sparks, Nevada 89436, all right, title and interest in and to those certain water rights situate in the County of Lincoln, State of Nevada, which are more particularly described on Exhibit A attached hereto and incorporated herein, and any and all water rights appurtenant to the land described in Exhibit B attached hereto and incorporated herein, together with, all and singular, the tenements, hereditaments and appurtenances thereto belonging or appertaining, including, without limitation, any and all supplemental rights or other rights associated or used in connection therewith,

SUBJECT TO all restrictions and encumbrances of record, excepting monetary liens.

Dated this 20th day of December, 2004.

GRANTOR:

Joann T. Holt
Joann T. Holt

STATE OF ~~NEVADA~~ ^{Utah})
COUNTY OF ~~LINCOLN~~ ^{Washington}) ss.

This instrument was acknowledged before me on December 20th, 2004, by Joann T. Holt.

Bart Merrill
Notary Public
BART MERRILL
20 E. Union - P.O. Box 209
Sparks, NV 89409
Commission Expires
March 31, 2005
STATE OF NEVADA

Exhibit A
Description of Water Rights

Permit/Proof No.:

21714
24194
59118
63112 (Cert. 15915)

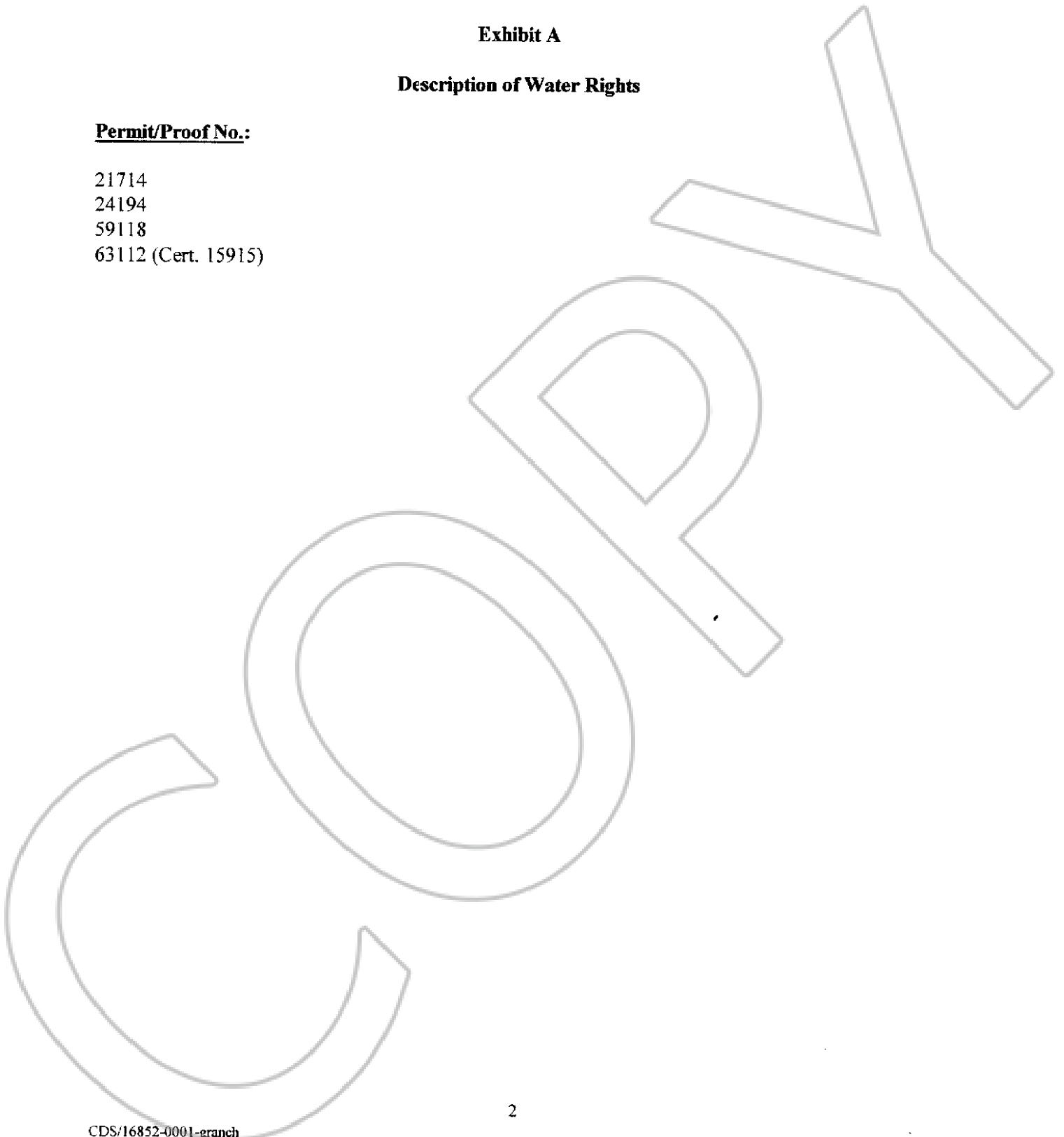


Exhibit B

Legal Description of Land

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

Parcel 1:

TOWNSHIP 5 NORTH, RANGE 66 EAST, M.D.M.:

Section 2: The West Half (W1/2);

Lots 5 and 6;

The South Half (S1/2) of the Northeast Quarter (NE1/4);

The Southeast Quarter(SE1/4);

Section 3: The East Half (E1/2),

The Southwest Quarter (SW1/4);

Section 4: The Southeast Quarter (SE1/4);

Sections 5 and 6: The Southeast Quarter (SE1/4) of the Southwest Quarter (SW1/4), now being known as Tract 38 in Sections 5 and 6, Township 5 North, Range 66 East, M.D.B. & M., according to the independent resurvey of said land accepted on February 19, 1959 by the Department of the Interior.

Section 10: All;

Section 11: The North Half (N1/2);

Parcel 2:

TOWNSHIP 6 NORTH, RANGE 66 EAST, M.D.M.:

Section 27: The West Half (W1/2);

The Southeast Quarter (SE1/4);

The Northeast Quarter (NE1/4)

Section 28: The Northeast Quarter (NE1/4) of the Southeast Quarter (SE1/4);

The East Half (E1/2) of the Northeast Quarter (NE1/4);

The South Half (S1/2) of the Southeast Quarter (SE1/4);

The West Half (W1/2) of the Northwest Quarter (NW1/4);

Section 29: The Northeast Quarter (NE1/4);

The East Half (E1/2) of the Northwest Quarter (NW1/4);

The Northwest Quarter (NW1/4) of the Northwest Quarter (NW1/4);

Section 34: All;

Section 35: The West Half (W1/2);

Section 30: The North Half (N1/2) of the Northeast Quarter (NE1/4);

Section 19: The South Half (S1/2) of the Southeast Quarter (SE1/4);

Section 20: The South Half (S1/2) of the Southwest Quarter (SW1/4);
The Southwest Quarter (SW1/4) of the Southeast Quarter (SE1/4);

Section 21: The East Half (E1/2) of the Southeast Quarter (SE1/4);
The East Half (E1/2) of the Northeast Quarter (NE1/4);

Section 10: The Northwest Quarter (NW1/4);

Section 9: The East Half (E1/2) of the Northeast Quarter (NE1/4);

Section 4: The Southeast Quarter (SE1/4) of the Southeast Quarter (SE1/4);

Section 3: The South Half (S1/2) of the Southwest Quarter (SW1/4);

Section 15: The South Half (S1/2) of the Southwest Quarter (SW1/4),
EXCEPTING THEREFROM a parcel of land 100 feet by 100 feet conveyed to Lincoln County Telephone System, Inc. by deed recorded February 16, 1970 in Book "O-1" of Real Estate Deeds, page 4, Lincoln County, Nevada. Located in the Northeast corner of the Southeast Quarter (SE1/4) of the Southwest Quarter (SW1/4) of Section 15, Township 6 North, Range 66 East, M.D.B. & M, Lake Valley Lincoln County, Nevada, described as follows:

Beginning at the Northeast corner of said Southeast Quarter (SE1/4) of the Southwest Quarter (SW1/4), and running thence South along the Quarter Section line 100 feet; thence at right angles 100 feet West; thence at right angles 100 feet North; thence at right angles 100 feet East to the point of beginning.

Section 22: The West Half (W1/2);

The Southeast Quarter (SE1/4);

The Southwest Quarter (SW1/4) of the Southwest Quarter (SW1/4) of the Northwest Quarter (NW1/4) of the Northeast Quarter (NE1/4);

The West Half (W1/2) of the Northwest Quarter (NW1/4) of the Southwest Quarter (SW1/4) of the Northeast Quarter (NE1/4);

EXCEPTING FROM SECTIONS 15 AND 22 THE FOLLOWING PARCEL:

Beginning at a point which bears North 53°25'40" West, for a distance of 198.5 feet from the Quarter corner of Sections 15-22, Township 6 North, Range 66 East, M.D.B. & M; thence due South for a distance of 90 feet to a point in the Northwest Quarter

(NW1/4) of Section 22; thence due East for a distance of 90 feet to a point in the Northwest Quarter (NW1/4) of said Section 22; thence due North for a distance of 90 feet to a point in the Southwest Quarter (SW1/4) of Section 15; thence due West for a distance of 90 feet to said point of beginning, as conveyed to the Lincoln County Power District No. 1 by deed recorded February 2, 1970 in Book "N-1" of Real Estate Deeds, page 498, Lincoln County, Nevada.

Section 16: The Southeast Quarter (SE1/4) of the Southeast Quarter (SE1/4);

Section 33: The North Half (N1/2) of the North Half (N1/2);
The North Half (N1/2) of the South Half (S1/2) of the North Half (N1/2);
The Southeast Quarter (SE1/4) of the Southwest Quarter (SW1/4) of the Southwest Quarter (SW1/4) of the Northeast Quarter (NE1/4);
The South Half (S1/2) of the Southeast Quarter (SE1/4) of the Northeast Quarter (NE1/4);
The South Half (S1/2) of the Southwest Quarter (SW1/4) of the Northwest Quarter (NW1/4);
The Southwest Quarter (SW1/4) of the Southeast Quarter (SE1/4) of the Northwest Quarter (NW1/4);

Parcel 3:

TOWNSHIP 4 NORTH, RANGE 68 EAST, M.D.M.:

Section 3: The Northwest Quarter (NW1/4) of the Southwest Quarter (SW1/4);

Parcel 4:

TOWNSHIP 5 NORTH, RANGE 68 EAST, M.D.M.:

Section 7: The Southeast Quarter (SE1/4) of the Northeast Quarter (NE1/4);

Section 9: The Northeast Quarter (NE1/4) of the Southeast Quarter (SE1/4);

Section 26: The Southwest Quarter (SW1/4) of the Northeast Quarter (NE1/4);
The Southwest Quarter (SW1/4) of the Southeast Quarter (SE1/4);

Section 27: The Southeast Quarter (SE1/4) of the Northeast Quarter (NE1/4);

Section 33: The Northwest Quarter (NW1/4) of the Northwest Quarter (NW1/4);

Parcel 5:

TOWNSHIP 5 NORTH, RANGE 69 EAST, M.D.M.:

Section 8: The Northwest Quarter (NW1/4) of the Northwest Quarter (NW1/4);
The Southeast Quarter (SE1/4) of the Southwest Quarter (SW1/4);

Parcel 6:

TOWNSHIP 6 NORTH, RANGE 68 EAST, M.D.M.:

Section 10: The Southeast Quarter (SE1/4) of the Southwest Quarter (SW1/4);

Section 12: The North Half (N1/2) of the Southwest Quarter (SW1/4) of the Northeast Quarter (NE1/4);

Section 15: The Southeast Quarter (SE1/4) of the Northwest Quarter (NW1/4);

Parcel 7:

TOWNSHIP 9 NORTH, RANGE 66 EAST, M.D.M.:

Section 6: The West Half (W1/2) of the Northwest Quarter (NW1/4) being lots Four (4) and Five (5) of the Northwest Quarter (NW1/4); the East Half (E1/2) of the Northwest Quarter (NW1/4); The West Half of the Northeast Quarter (NE1/4); The West Half (W1/2) of the Southwest Quarter (SW1/4) being lots Six (6) and Seven (7) of the Southwest Quarter (SW1/4); The East Half (E1/2) of the Southwest Quarter (SW1/4) and the West Half (W1/2) of the Southeast Quarter (SE1/4)

Section 7: The Northwest Quarter (NW1/4) [being lots One (1) and Two (2) of the Northwest Quarter (NW1/4) and the East Half (E1/2) of the Northwest Quarter (NW1/4)]; The West Half (W1/2) of the Northeast Quarter (NE1/4); The Southwest Quarter (SW1/4) [being lots Three (3) and Four (4) of the Southwest Quarter (SW1/4) and the East Half (E1/2) of the Southwest Quarter (SW1/4)]; The West Half (W1/2) of the Southeast Quarter (SE1/4);

Section 18: The Northwest Quarter (NW1/4) [being lots One (1) and Two (2) of the Northwest Quarter (NW1/4) and the East Half (E1/2) of the Northwest Quarter (NW1/4)]; The West Half (W1/2) of the East Half (E1/2); the Southwest Quarter (SW1/4);

Section 19: The West Half (W1/2); The West Half (W1/2) of the East Half (E1/2);

Section 30: The West Half (W1/2); The West Half (W1/2) of the East Half (E1/2);

Section 31: The Northwest Quarter (NW1/4); The West Half (W1/2) of the Northeast Quarter (NE1/4); The North Half (N1/2) of the Southwest Quarter (SW1/4); The Northwest Quarter (NW1/4) of the Southeast Quarter (SE1/4);

TOWNSHIP 9 NORTH, RANGE 65 EAST, M.D.M.:

Section 1: The North Half (N1/2) [being lots One (1) and Two (2) of the Northeast Quarter (NE1/4) and the South Half (S1/2) of the Northeast Quarter (NE1/4)]; The Southeast Quarter (SE1/4); Lot Three (3) [being the Northeast Quarter (NE1/4) of the Northwest Quarter (NW1/4)]; the Southeast Quarter (SE1/4) of the Northwest Quarter (NW1/4); the East Half (E1/2) of the Southwest Quarter (SW1/4);

Section 12: The East Half (E1/2); the East Half (E1/2) of the West Half (W1/2);

Section 13: The Southeast Quarter (SE1/4); the Southwest Quarter (SW1/4); the Northeast Quarter (NE1/4); the East Half (E1/2) of the Northwest Quarter (NW1/4); Excepting Therefrom that portion of the Southeast Quarter (SE1/4) of the Northwest Quarter (NW1/4) of said Section 13 described as follows:

Beginning at a point on the West boundary of the Southeast Quarter (SE1/4) of the Northwest Quarter (NW1/4) of said Section 13, which lies South 38°48'12" East, a distance of 2010.06 feet from the Northwest corner of said Section 13; thence East a distance of 197.13 feet to a point; thence South a distance of 295.16 feet to a point; thence West a distance of 197.23 feet to a point on the West boundary; thence North 0°01'10" East, along said West boundary a distance of 295.1 feet to the point of beginning.

Note: The above description appeared in Deed recorded May 12, 1995 in Book 113, Page 303 as file 103435.

Section 14: The Southeast Quarter (SE1/4) of the Southeast Quarter (SE1/4);

Section 23: The East Half (E1/2) of the Northeast Quarter (NE1/4); the East Half (E1/2) of the Southeast Quarter (SE1/4);

Section 24: All

Section 25: All

Section 26: The Northeast Quarter (NE1/4); the East Half (E1/2) of the Southeast Quarter (SE1/4);

Section 35: The East Half (E1/2) of the Northeast Quarter (NE1/4); the Northeast Quarter (NE1/4) of the Southeast Quarter (SE1/4);

Section 36: The North Half (N1/2); the North Half (N1/2) of the South Half (S1/2)

**STATE OF NEVADA
DECLARATION OF VALUE**

1. Assessor Parcel Number(s)
 a) 005-121-01 et al Ln Co
 b) _____
 c) _____
 d) _____

2. Type of Property
- | | |
|--|---|
| a) <input type="checkbox"/> Vacant Land | b) <input type="checkbox"/> Single Fam. Res |
| c) <input type="checkbox"/> Condo/Twnhse | d) <input type="checkbox"/> 2-4 Plex |
| e) <input type="checkbox"/> Apt. Bldg. | f) <input type="checkbox"/> Corrm/Vind'l |
| g) <input type="checkbox"/> Agricultural | h) <input type="checkbox"/> Mobile Home |
| i) <input checked="" type="checkbox"/> Other <u>Water Rights</u> | |

FOR RECORDERS OPTIONAL USE ONLY	
Document/Instrument #	<u>123575</u>
Book <u>195</u>	Page: <u>92-98</u>
Date of Recording: <u>Dec 29, 2004</u>	
Notes: _____	

3. Total Value/Sales Price of Property: \$n/a
 Deed in Lieu of Foreclosure Only (value of property) (\$ _____)
 Transfer Tax Value: \$n/a
 Real Property Transfer Tax Due \$n/a
4. **If Exemption Claimed:**
 a. Transfer Tax Exemption, per 375.090, Section: 3
 b. Explain reason for exemption to clear interest, if any, in water rights, and included in Deed being recorded concurrently herewith

5. Partial Interest: Percentage being transferred: _____ %

The undersigned declares and acknowledges, under penalty of perjury, pursuant to NRS 375.060 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: Michael Singleton Capacity: agent
 Signature: _____ Capacity: _____

**SELLER (GRANTOR) INFORMATION
(REQUIRED)**

**BUYER (GRANTEE) INFORMATION
(REQUIRED)**

Print Name: Joann T. Holt
 Address: P. O. Box 249
 City: Enterprise
 State: UT Zip: 84725

Print Name: Tuffy Ranch Properties, LLC
 Address: 6295 Wingfield Springs Rd.
 City: Sparks
 State: NV Zip: 89436

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

Print Name: First American Title Company of Nevada File Number: 152-2166433 MJ/MJ
 Address: 768 Aultman Street, Ely, NV 89301, P.O. Box 154049
 City: Ely State: NV Zip: 89315

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

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STATE OF NEVADA DECLARATION OF VALUE

1. Assessor Parcel Number(s)
 a) 006-121-01 et al Ln Co
 b) _____
 c) _____
 d) _____
2. Type of Property
 a) Vacant Land b) Single Fam. Res
 c) Condo/Townhse d) 2-4 Plex
 e) Apt. Bldg. f) Comm/Ind'l
 g) Agricultural h) Mobile Home
 i) Other Water Rights

FOR RECORDERS OPTIONAL USE ONLY
 Document/Instrument # 123575
 Book 195 Page 92-98
 Date of Recording: Dec 21, 2004
 Notes: _____

3. Total Value/Sales Price of Property: _____ \$/va
 Deed in Lieu of Foreclosure (Only (value of property) _____ \$
 Transfer Tax Value: _____ \$/va
 Real Property Transfer Tax Due _____ \$/va
4. **Exemption Claimed:**
 a. Transfer Tax Exemption, per 375.050, Section: 3
 b. Explain reason for exemption to clear interest, if any, in water rights, and included in Deed being recorded concurrently herewith _____
5. Partial Interest: Percentage being transferred: _____ %

The undersigned declares and acknowledges, under penalty of perjury, pursuant to NRS 375.060 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: [Signature]
 Signature: _____

Capacity: Manager of Tuffy Ranch
 Capacity: _____

**SELLER (GRANTOR) INFORMATION
(REQUIRED)**

Print Name: Joann T. Holt
 Address: P. O. Box 248
 City: Enterprise
 State: UT Zip: 84726

**BUYER (GRANTEE) INFORMATION
(REQUIRED)**

Print Name: Tuffy Ranch Properties, LLC
 Address: 6295 Wingfield Springs Rd.
 City: Spraks
 State: NV Zip: 89436

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

Print Name: First American Title Company of Nevada File Number: 152-2166433 MJ/MJ
 Address: 788 Aultman Street, Ely, NV 89301, P.O. Box
 City: Ely State: NV Zip: 89315

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

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