

APN: NA



Mail Tax Statements to,
and when recorded mail to:

Clark County - Coyote Springs
Water Resources General Improvement District
c/o Las Vegas Valley Water District
1001 S. Valley View Boulevard
Las Vegas, Nevada 89153

WATER RIGHTS GRANT, BARGAIN AND SALE DEED
(Lincoln County)

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 and sell to Clark County - Coyote Springs Water Resources General Improvement District, a special district organized under Chapter 318 of the Nevada Revised Statutes ("Grantee"), whose address is c/o Las Vegas Valley Water District, 1001 S. Valley View Boulevard, Las Vegas, Nevada 89153, all right, title and interest in and to a portion of the water appropriated under Permit No. 70429, that portion being the amount of 0.5 cfs, 250 acre feet annually and appurtenant to the land described in Permit No. 70429, and a portion of the water appropriated under Permit No. 74094, that portion being the amount of 1.5 cfs, 750 acre feet annually and appurtenant to the land described in Permit No. 74094 (collectively, the "Water Rights") that is not subject to the following Deed of Trust:

WNG(ekc)//I:\EMILIA PROJECTS\CSWRGID PROJECT\Transfer Water
Rights\2nd 1000 afa to CC-CSWRGID 8-29-2007 DEED - LINCOLN.doc



a Deed of Trust with Absolute Assignment of Leases and Rents, Security Agreement and Fixture Filing, from American Securities Company of Nevada as recorded September 27, 2005, in Official Records, Lincoln County, State of Nevada, as Instrument No. 125286, in Book 206, Page 467, as modified by that certain Modification Agreement (Short Form), dated December 2, 2005, and recorded in Official Records, Lincoln County as Instrument Number 125663 and in Book Number 209, Page 447, and as further modified by that certain Modification Agreement (Short Form), dated July 5, 2006, and recorded in Official Records, Lincoln County as Instrument Number 126927 in Book 219, Page 476, and as further modified by that certain Modification Agreement (Short Form), dated February 13, 2007, and recorded in Official Records, Lincoln County as Instrument Number 128408 in Book 229, Page 0322, and as further modified by that certain Modification Agreement dated June 4, 2007, and recorded in Official Records, Lincoln County as Instrument Number 129129 in Book 232, and Page 0548,

together with, all and singular, the tenements, hereditaments and appurtenances thereto belonging or appertaining,

SUBJECT TO THE RESTRICTION AND LIMITATION THAT GRANTEE MAY ONLY USE THE WATER RIGHTS TO SERVE OR OTHERWISE BENEFIT THE COYOTE SPRINGS MASTER PLANNED COMMUNITY LOCATED IN LINCOLN COUNTY AND CLARK COUNTY, NEVADA, AND FURTHER

SUBJECT TO the restriction that the Water Rights may only be used within the Coyote Spring Valley hydrographic basin, and the permit terms and conditions, rulings and orders of the Nevada State Engineer that are on file in the Office of the Nevada State Engineer, further PROVIDED, THAT Grantor affirmatively states that the Water Rights are not subject to any obligation to dedicate the Water Rights to the United States Fish and Wildlife Service for the benefit of the Moapa dace, either in whole or in part.



Grantor hereby covenants to and with the Grantee, its successors and assigns, that the Grantor is the lawful owner in fee simple of the above granted Water Rights, has a good and lawful right and power to convey the same and that the Grantor will forever warrant and defend the title thereto and the quiet possession thereof against the lawful claims and demands of all persons whomsoever. Notwithstanding the restrictions described herein, Grantor further warrants that the Water Rights are not subject to any other restriction or encumbrance.

Dated this 14th day of August, 2007.

GRANTOR:

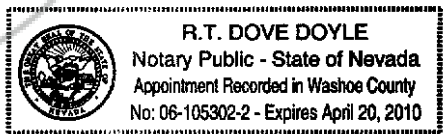
COYOTE SPRINGS INVESTMENT LLC,
a Nevada limited liability company

By: *Harvey Whittemore*
Harvey Whittemore, Manager

STATE OF NEVADA)
) ss.
COUNTY OF WASHOE)

This instrument was acknowledged before me on August 14, 2007 by Harvey Whittemore as Manager of Coyote Springs Investment LLC, a Nevada limited liability company.

R.T. Dove Doyle
Notary Public



State of Nevada
Declaration of Value

Recording requested By
CHICAGO TITLE COMPANY

Lincoln County - NV
Leslie Boucher - Recorder

Page 1 of 1 Fee: \$16.00
Recorded By: AE RPTT:
Book- 235 Page- 0157

1. Assessor's Parcel Number(s)

- a) N/A
- b)
- c)
- d)

2. Type of Property:

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

FOR RECORDER'S OPTIONAL USE ONLY	
Documentation/Instrument #:	_____
Book:	_____ Page: _____
Date of Recording:	_____
Notes:	_____

3. Total Value/Sales Price of Property:

\$0.00

Deed in Lieu of Foreclosure Only (value of property): ()

Transfer Tax Value: \$

Real Property Transfer Tax Due: \$

4. If Exemption Claimed:

- a. Transfer Tax Exemption, per NRS 375.090, Section: Exempt 2
- b. Explain Reason for Exemption: Transfer to Government Entity

5. Partial Interest: Percentage being transferred: 100 %

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 parties agree that 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 [Handwritten Signature]

Capacity general counsel, real estate

Signature _____

Capacity _____

SELLER (GRANTOR) INFORMATION
(REQUIRED)

Print Name: Coyote Springs Investment LLC
Address: 6600 N. Wingfield
City: Sparks
State: NV Zip: 89436

BUYER (GRANTEE) INFORMATION
(REQUIRED)

Print Name: Clark County - Coyote Springs
Address: 1001 S. Valley View Blvd
City: Las Vegas
State: NV Zip: 89153

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

Print Name: Chicago Title
Address: 3980 Howard Hughes Parkway #100
City/State/Zip: Las Vegas, NV 89169

Escrow #: 06047727-027