R.P.T.T. \$ #2

WATER RIGHTS DEED

THIS WATER RIGHTS DEED is made on this ______ day of _______, 1996, by AQUEDUCT I LIMITED PARTNERSHIP dba AQUEDUCT I LTD., a Colorado Limited Partnership, referred to as Grantor, and CARSON WATER SUBCONSERVANCY DISTRICT, a political subdivision of the State of Nevada, referred to as Grantee.

FOR VALUABLE CONSIDERATION, the receipt and sufficiency of which is hereby acknowledged, the Grantor does hereby grant, bargain, sell and convey to Grantee, and to its successors and assigns, all of its right, title and interest in and to the following water rights:

A portion of Claim Nos. 814 and 814a, more particularly set forth in the case entitled *United States v. Alpine Land & Reservoir Company*, Civil No. D-183 BRT, in the United States District Court for the District of Nevada, being 1.08 acre-feet annually, together with a pro rata rate of diversion.

TO HAVE AND TO HOLD these water rights, together with the tenements, hereditaments and appurtenances belonging to or in any manner appertaining to such rights and the reversion and reversions, remainder and remainders, rents, issues and profits thereof unto the Grantee, its successors and assigns.

IN WITNESS WHEREOF, Grantor has executed this Water Rights Deed on the day and year first written above.

AQUEDUCT I LIMITED PARTNERSHIP dba AQUEDUCT I LTD.

Stillwater Resources & Investments, Inc. General Partner of Aqueduct I Ltd.

By_

Walraven F. Ketellapper

President

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State of Colorado

County of Boulder.

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This instrument was acknowledged before me on May 151 Walraven Ketellapper, the President of Stillwater Resources & Investments, Inc., a General Partner of Aqueduct I Limited Partnership dba Aqueduct I Ltd.

Robin Brook Leinberg Notarial Officer

arial Officer commission expires:<u>(4942/6, 2000</u>

MAN SEAL

Law Office Spring meyer Louis of Douglas Co. NEVADA

'96 MAY 22 P2:10

388390 BK0596PG3964 LINDA SLATER RECORDER _PAIDK & DEPUTY

TOTAL P.05