

WHEN RECORDED MAIL TO:
SCARPELLO & ALLING, LTD.
c/o Fred Scarpello
600 E. William Street, Ste. 300
Carson City, NV 89701

ABSTRACT

This Agreement entered into the 14th day of December, 1999 by and among RIVER TREE RANCH, LLC, a Nevada limited liability company by and through its duly authorized manager (hereinafter referred to only as "River Tree"); and TERRY AND LINDA JACOBSEN, husband and wife as joint tenants, STODDARD M. JACOBSEN, VIRGINIA C. JACOBSEN, TERRY M. JACOBSEN AND MARK E. AMODEI, Co-Trustees of THE JACOBSEN FAMILY RESIDUAL TRUST as to a 50% interest and STODDARD M. JACOBSEN, VIRGINIA C. JACOBSEN, TERRY M. JACOBSEN AND MARK E. AMODEI, Co-Trustees of the JACOBSEN FAMILY SURVIVORS TRUST as to a 50% interest, STODDARD M. JACOBSEN, VIRGINIA C. JACOBSEN, TERRY M. JACOBSEN AND MARK E. AMODEI, Co-Trustees of THE JACOBSEN FAMILY SURVIVORS TRUST and STODDARD M. JACOBSEN, VIRGINIA C. JACOBSEN, TERRY M. JACOBSEN AND MARK E. AMODEI, Co-Trustees of THE JACOBSEN FAMILY RESIDUAL TRUST, VIRGINIA C. JACOBSEN, TERRY M. JACOBSEN AND MARK E. AMODEI, Co-Trustees of THE JACOBSEN FAMILY RESIDUAL TRUST, as to a 50% interest and STODDARD M. JACOBSEN, VIRGINIA C. JACOBSEN, TERRY M. JACOBSEN AND MARK E. AMODEI, Co-Trustees of THE JACOBSEN FAMILY SURVIVORS TRUST, as to a 50% interest, either acting individually or by and through the trustees lawfully empowered to act (hereinafter collectively referred to only as "Jacobsen"), according to their respective interests.

W I T N E S S E T H:

WHEREAS the parties hereto have executed an Agreement for the sale of underground water located in Douglas County, Nevada and appurtenant to Douglas County Assessor Parcel Numbers 1220-03-000-002, -003 & -008; 1220-10-510-003, 1220-10-110-007 and 1220-10-610-002; as more particularly described in Exhibit "A" hereto; and

WHEREAS the parties have conveyed 309.28 acres of underground water rights specifically defined in the Water Rights Certificate No. 5975, Permit No. 18976 as issued by the Nevada State Engineer, together with a prorata rate of diversion; and

WHEREAS the parties have recorded a Deed of Water Rights in the office of the Douglas County Recorder and filed certified copies of the Deed of Water Rights in the office of the Nevada State Engineer; and

WHEREAS the parties have agreed, made and intend the Agreement to constitute a covenant running with the land and to give notice that 309.28 acres of underground water rights appurtenant to the real property described above have now been sold and conveyed to River Tree;

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1 NOW THEREFORE the parties hereto execute this Abstract of Agreement
2 to establish full and complete notice of their Agreement of even date
3 herewith to which reference is hereby made.

4 Dated this 14TH day of December, 1999.

5 RIVER TREE RANCH LLC, a Nevada
6 limited liability company

7 By: [Signature]
8 Manager Tom Bruce

9 [Signature]
10 TERRY M. JACOBSEN, as a joint tenant

11 [Signature]
12 LINDA JACOBSEN, as a joint tenant

13 STODDARD M. JACOBSEN, VIRGINIA C.
14 JACOBSEN, TERRY M. JACOBSEN AND MARK
15 E. AMODEI, Co-Trustees of THE
16 JACOBSEN FAMILY RESIDUAL TRUST,
17 as to a 50% interest

18 [Signature]
19 VIRGINIA C. JACOBSEN, Co-Trustee

20 [Signature]
21 TERRY M. JACOBSEN, Co-Trustee

22 [Signature]
23 MARK E. AMODEI, Co-Trustee

24 STODDARD M. JACOBSEN, VIRGINIA C.
25 JACOBSEN, TERRY M. JACOBSEN AND MARK
26 E. AMODEI, Co-Trustees of the
27 JACOBSEN FAMILY SURVIVORS TRUST,
28 as to a 50% interest

[Signature]
VIRGINIA C. JACOBSEN, Co-Trustee

[Signature]
TERRY M. JACOBSEN, Co-Trustee

[Signature]
MARK E. AMODEI, Co-Trustee

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STODDARD M. JACOBSEN, VIRGINIA C. JACOBSEN, TERRY M. JACOBSEN AND MARK E. AMODEI, Co-Trustees of THE JACOBSEN FAMILY SURVIVORS TRUST

Virginia C. Jacobsen Co-Trustee
VIRGINIA C. JACOBSEN, Co-Trustee

Terry M. Jacobsen Co-Trustee
TERRY M. JACOBSEN, Co-Trustee

Mark E. Amodei Co-Trustee
MARK E. AMODEI, Co-Trustee

STODDARD M. JACOBSEN, VIRGINIA C. JACOBSEN, TERRY M. JACOBSEN AND MARK E. AMODEI, Co-Trustees of THE JACOBSEN FAMILY RESIDUAL TRUST

Virginia C. Jacobsen Co-Trustee
VIRGINIA C. JACOBSEN, Co-Trustee

Terry M. Jacobsen Co-Trustee
TERRY M. JACOBSEN, Co-Trustee

Mark E. Amodei Co-Trustee
MARK E. AMODEI, Co-Trustee

VIRGINIA C. JACOBSEN, TERRY M. JACOBSEN and MARK E. AMODEI, Co-Trustees of THE JACOBSEN FAMILY RESIDUAL TRUST, as to a 50% interest

Virginia C. Jacobsen Co-Trustee
VIRGINIA C. JACOBSEN, Co-Trustee

Terry M. Jacobsen Co-Trustee
TERRY M. JACOBSEN, Co-Trustee

Mark E. Amodei Co-Trustee
MARK E. AMODEI, Co-Trustee

STODDARD M. JACOBSEN, VIRGINIA C. JACOBSEN, TERRY M. JACOBSEN and MARK E. AMODEI, Co-Trustees of the JACOBSEN FAMILY SURVIVORS TRUST, as to a 50% interest

Virginia C. Jacobsen Co-Trustee
VIRGINIA C. JACOBSEN, Co-Trustee

Terry M. Jacobsen Co-Trustee
TERRY M. JACOBSEN, Co-Trustee

Mark E. Amodei
MARK E. AMODEI, Co-Trustee

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State of Nevada)
County of)

The above-instrument was acknowledged before me this 14th day of December, 1999 by THOMAS B. BRUCE as Manager of RIVER TREE RANCH LLC, a Nevada limited liability company.



Karen D. Brazell
Notary Public

State of Nevada)
County of)

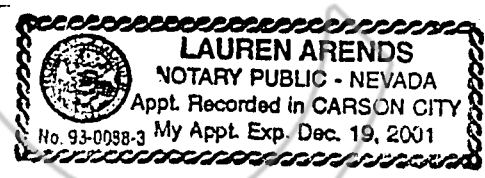
The above-instrument was acknowledged before me this 13th day of December, 1999 by TERRY M. JACOBSEN and LINDA JACOBSEN, as a joint tenants.



Mary E. Baldecchi
Notary Public

State of Nevada)
~~County of Carson City)~~

The above-instrument was acknowledged before me this 13th day of December, 1999 by ~~VERONICA XXXX JACOBSEN, TERRY M. JACOBSEN and~~ MARK E. AMODEI as Co-Trustees of the trusts hereinabove identified.

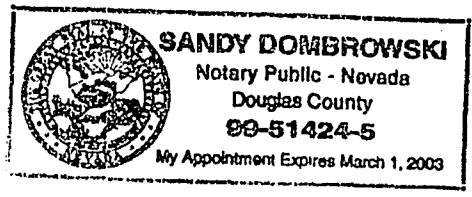


Lauren Arends
Notary Public

STATE OF NEVADA)
) ss.
County of Douglas)

This instrument was acknowledged before me on December 13, 1999 by Virginia Jacobsen.

Sandy Dombrowski
NOTARY PUBLIC



COPY

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EXHIBIT "A"

A portion of Ground Water Permit 18976, Certificate 5975 not to exceed 309.28 acres, and appurtenant to Douglas County Assessor Parcel Numbers 1220-03-000-002, -003 & -008; 1220-10-510-003, 1220-10-110-007 and 1220-10-610-002.

COPY

REQUESTED BY
Mike Gilbert
IN OFFICIAL RECORDS OF
DOUGLAS CO., NEVADA

1999 DEC 15 AM 9:29

LINDA SLATER
RECORDER

\$12⁰⁰ PAID Bh DEPUTY

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