RECORDING REQUESTED BY:
KIM POSNIEN CONSTRUCTION, INC.
440 Foothill Road
Gardnerville, NV 89410

R.P.T.T. /93 20

APNs: 1419-27-001-001

1319-01-000-001 1419-35-002-003 1419-35-002-002 1419-35-002-001

DEVELOPMENT RIGHTS DEED

THIS INDENTURE WITNESSETH: That, HOWARD S. CHARNEY, TRUSTEE AND ALIDA C. S. CHARNEY, TRUSTEE OF THE CHARNEY 1996 TRUST ("Grantor") in consideration of \$10.00, the receipt of which is hereby acknowledged, does hereby Grant, Bargain Sell and Convey to

KIM POSNIEN CONSTRUCTION, INC AND BERLE G. CRISP (Grantee)

And to the heirs and assigns of such Grantee forever, all right, title and interest Grantor has or may have in 31 transferable development rights, otherwise pertaining to all that real property situated in the unincorporated area of the County of Douglas, State of Nevada, bounded and described as follows:

See Exhibit "A", attached hereto and made a part hereof.

Together with all and singular the tenements, hereditaments and appurtenances thereunto belonging or in anywise appertaining, and any reversions, remainders, rents, issues or profits thereof. Dated: June 2, 2003 HOWARD S. CHARNEY, TRUSTEE of THE CHARNEY 1996 TRUST . S. CHARNEY, TRUSTEE of THE CHARNEY 1996 TRUST STATE OF NEVADA COUNTY OF DOUGLAS 20<u>0</u>3, before me, On this day of the undersigned, a Notary Public in and for the County of Douglas, State of Nevada, duly commissioned and sworn, personally appeared, HOWARD S. CHARNEY and ALIDA C.S. CHARNEY, known to me to be the persons whose names are subscribed to the within instrument, and who acknowledged to me that they executed the same freely and voluntarily and for the uses and purposes therein. IN WITNESS WHEREOF, I have hereunto set my hand and affixed my official seal the day and year first above written. JOLIE McDUFFEE No: 92-4270-5

MATT

12-17-96

EXHIBIT A

DESCRIPTION PARCEL 3

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

A parcel of land located within the Northwest one-quarter (NW%) of Section 1 and a portion of the Northeast one-quarter (NE%) of Section 2, Township 13 North, Range 19 East, Mount Diablo Meridian, more particularly described as follows:

Commencing at the northwest corner of Section 1, T.13N., R.19.E., M.D.M., a found 1985 BLM aluminum cap, the POINT OF BEGINNING;

thence along the north line of said Section 1 North 89°41'33" East, 2650.33 feet to the north one-quarter corner of said Section 1, a found 1985 BLM aluminum cap;

thence South 00°26'16" West, 2681.30 feet to a found 5/8" rebar and tag, PLS 6497, the southwest corner of Lot 4 as shown on the Map of Division Into Large Parcels for Galeppi Land and Livestock recorded June 2, 1995 in the office of Recorder, Douglas County, Nevada as Document No. 363315;

thence South 89°47'06" West, 1308.95 feet to a found 5/8" rebar and tag, PLS 6497, the northwest corner of Lot 10 per said Galeppi map;

thence South 89°51'12" West, 3434.25 feet to a found 5/8" rebar with plastic cap, PLS 6899, the northwest corner of Adjusted Parcel 1 as shown on the Record of Survey to Support a Boundary Line Adjustment for Frank Settelmeyer and Sons, Inc. and The Pivot Limited Partnership recorded August 18, 1994 in the office of Recorder, Douglas County, Nevada as Document No. 344297;

thence continuing South 89°51'12" West, 519.25 feet to a point on the center section line of said Section 2;

thence along said center section line of Section 2 North 00°25'38" West, 2266.12 feet to a found 5/8" rebar with cap, PLS 6200:

thence South 63°56'04" East, 1448.93 feet; thence North 89°53'17" East, 1350.00 feet;

thence North 00°06'43" West, 1050.00 feet to the POINT OF BEGINNING, containing 270.34 acres, more or less.

The Basis of Bearing of this description is North 89°23'01" East, the north line of the Northeast one-quarter (NE%) of Section 26, T.14N., R.19E., M.D.M. per Map of Division Into Large Parcels for Little Mondeaux Limousin Corporation recorded July 31, SURVEYOR . Document No. 284936.

Prepared By: R.O. ANDERSON ENGINEERING, INC.

P.O. Box 2294

Minden, Nevada 89423

EXHIBIT A DESCRIPTION PARCEL 4

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

A parcel of land located within portions of the Northwest onequarter (NW%) and the Northeast one-quarter (NE%) of Section 2, Township 13 North, Range 19 East, Mount Diablo Meridian and portions of Section 35, Township 14 North, Range 19 East, Mount Diablo Meridian, more particularly described as follows:

Commencing at the northeast corner of Section 2, T.13N., R.19.E., M.D.M., a found 1985 BLM aluminum cap, the POINT OF BEGINNING;

thence South 00°06'43" East, 1050.00 feet;

thence South 89°53'17" West, 1350.00 feet;

thence North 63°56'04" West, 1448.93 feet to a found 5/8" rebar with cap PLS 6200, a point on the center section line of said Section 2;

thence along the southerly line of Parcel 7 as shown on the Map of Division Into Large Parcels for Little Mondeaux Limousin Corporation recorded August 24, 1993 in the office of Recorder, Douglas County, Nevada as Document No. 315833 North 70°29'47" West, 486.52 feet;

thence North 14°52′52" East, 310.11 feet; thence North 12°23′44" West, 274.75 feet; thence North 13°30′33" East, 254.31 feet; thence North 33°57′58" East, 343.37 feet; thence North 17°22′48" East, 83.51 feet; thence North 20°12′22" West, 282.64 feet; thence North 16°05′16" East, 357.65 feet; thence North 01°15′59" West, 280.39 feet; thence North 21°08′15" East, 593.27 feet; thence North 71°17′46" East, 398.82 feet; thence North 53°00′42" East, 398.82 feet; thence North 27°39′38" East, 371.06 feet; thence North 65°30′38" East, 387.45 feet; thence South 79°07′42" East, 1052.91 feet; thence South 70°11′02" East, 251.50 feet;

thence South 87°06'54" East, 319.70 feet to a point on the east line of the Northeast quarter of said Section 35;

thence along said east line of the Northeast quarter of Section 35 South 00°10'00" West, 112.95 feet to the east one-quarter corner of said Section 35, a found 1985 BLM aluminum cap;

thence along the east line of the Southeast quarter of said Section 35 South 00°06'28" West, 2659.58 feet to the POINT OF BEGINNING, containing 241.60 acres, more or less.

Excepting therefrom portions thereof lying between the ordinary high water mark of the Carson River.

The Basis of Bearing of this description is North 89°23'01" East, the north line of the Northeast one-quarter (NE%) of Section 26, T.14N., R.19E., M.D.M. per Map of Division Into Large Parcels for Little Mondeaux Limousin Corporation recorded July 31, 1992 as Document No. 284936.

Prepared By: R.O. ANDERSON ENGINEERING, INC.

P.O. Box 2294

Minden, Nevada 89423



EXHIBIT A DESCRIPTION PARCEL 6

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

A parcel of land located within a portion of Section 35, Township 14 North, Range 19 East, Mount Diablo Meridian, more particularly described as follows:

Commencing at a found 5/8" rebar, no tag, a point on the easterly line of Jacks Valley Road, the northwesterly corner of Parcel 2 as shown on the Map of Division Into Large Parcels for Little Mondeaux Limousin Corporation recorded July 31, 1992 in the office of Recorder, Douglas County, Nevada as Document No. 284936, said point bears South 32°55′56" West, 2868.09 feet from the northwest corner of Section 35, T.14N., R.19.E., M.D.M.;

thence along said easterly line of Jacks Valley Road North 21°17'11" East, 1254.61 feet;

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thence South 60°03'10" East, 2370.94 feet to the POINT OF BEGINNING;
thence South 68°18'51" East,
                              274.96 feet;
thence South 28°39'55" East,
                              232.40 feet;
thence North 73°56'42" East,
                               332.30 feet;
thence North 14°30'09" East,
                               201.58 feet;
thence North 08°30'15" East,
                               223.20 feet;
thence North 13°05'38" West, 325.56 feet;
thence North 50°26'46" West,
                              238.84 feet;
thence North 0930 12 thence North 38°33'50" East, 410.15 Ieec, 51°56'54" East, 358.83 feet;
thence South 74°52'43" West,
                               89.89 feet;
thence South 03°01'56" West, 114.77 feet;
thence South 39°33'34" East,
                              187.39 feet;
thence South 28°54'53" East,
                               128.44 feet;
thence South 17°47'25" East,
                              204.55 feet;
thence South 03°32'22" West,
                               91.99 feet;
thence South 39°39'37" West,
                               121,56 feet;
thence South 36°02'53" East, 1157.71 feet;
thence South 71°17'46" West,
                               192.20 feet;
thence South 21°08'15" West, 593.27 feet;
thence South 01°15'59" East,
                               280.39 feet;
thence South 16°05'16" West, 357.65 feet;
thence South 20°12'22" East,
                               282.64 feet;
thence South 17°22'48" West,
                              83.51 feet;
thence North 78°25'45" West, 1738.02 feet;
thence North 21°58'11" West, 166.22 feet;
thence North 39°59'51" West,
                              496.25 feet;
thence North 50940'57" West, 334.18 feet;
thence North 18°41'54" East, 141.75 feet;
thence North 45°28'45" East, 144.24 feet;
thence North 63°40'03" East, 374.58 feet;
thence South 88°45'14" East, 299.40 feet;
thence North 24°52'44" East,
                              146.75 feet;
thence North 12°37'55" West, 202.04 feet;
thence North 50°39'04" West, 157.89 feet;
thence North 33°50'27" West,
                              123.22 feet;
                                                        0578736
thence North 89°06'03" East,
                              122.75 feet;
                                                   BK 0603PG00959
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thence South 74°32'36" East, 141.63 feet to the POINT OF BEGINNING, containing 100.04 acres, more or less.

Excepting therefrom portions thereof lying between the ordinary high water mark of the Carson River.

Subject to a portion of that certain non-exclusive private access easement as described below that affects a portion of said Parcel 6:

DESCRIPTION RASEMENT #3 50' Wide Non-Exclusive Private Access Easement

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

A fifty foot (50') wide easement for access purposes located within portions of Sections 26, 27, and 35, Township 14 North, Range 19 East, Mount Diablo Meridian, the centerline of which is more particularly described as follows:

Commencing at a found 5/8" rebar, no tag, a point on the easterly line of Jacks Valley Road, the northwesterly corner of Parcel 2 as shown on the Map of Division Into Large Parcels for Little Mondeaux Limousin Corporation recorded July 31, 1992 in the office of Recorder, Douglas County, Nevada as Document No. 284936, said point bears South 32°55′56" West, 2868.09 feet from the northwest corner of Section 35, Township 14 North, Range 19 East, Mount Diablo Meridian;

thence along the easterly line of Jacks Valley Road North 21°17'11" East, 3479.89 feet to the centerline of a 50' private access easement as shown on the Map of Division Into Large Parcels for the Little Mondeaux Limousin Corporation recorded August 24, 1993 in the office of Recorder, Douglas County, Nevada as Document No. 315833, the POINT OF BEGINNING;

thence along the centerline of said 50' private access easement South 45°59'09" East, 227.79 feet;

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thence South 45°41'53" East, 25.83 feet;
thence South 44°52'05" East, 166.12 feet;
thence South 62°25'46" East, 167.61 feet;
thence North 28°31'02" East, 323.27 feet;
thence South 69°32'35" East, 645.87 feet;
thence South 45°22'30" East, 538.44 feet;
thence South 33°32'36" East, 651.56 feet;
thence South 48°38'31" East, 411.00 feet;
thence South 24°30'27" West, 181.95 feet;
thence South 44°27'16" West, 169.89 feet;
thence South 75°08'00" East, 662.33 feet;
thence North 85916'59" East, 346.54 feet;
thence North 61°34'17" East, 459.01 feet;
thence North 34°22'26" East, 306.36 feet;
thence South 79°02'24" East, 532.81 feet;
thence North 86°15'01" East, 745.21 feet;
thence North 43°11'41" East, 321.95 feet;
thence North 54°28'57" East, 341.00 feet;
thence North 00°10'00" East, 335.73 feet;
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thence South 89°50'00" East, 43.66 feet to the terminus of this description.

TTAM

And subject to a portion of that certain non-exclusive private access easement as described below that affects a portion of said Parcel 6:

DESCRIPTION **EASEMENT #4** 50' Wide Non-Exclusive Private Access Easement

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

A fifty foot (50') wide easement for access purposes located within portions of Sections 26, 27, and 35, Township 14 North, Range 19 East, Mount Diablo Meridian, the centerline of which is more particularly described as follows:

Commencing at a found 5/8" rebar, no tag, a point on the easterly line of Jacks Valley Road, the northwesterly corner of Parcel 2 as shown on the Map of Division Into Large Parcels for Little Mondeaux Limousin Corporation recorded July 31, 1992 in the office of Recorder, Douglas County, Nevada as Document No. 284936, said point bears South 32°55'56" West, 2868.09 feet from the northwest corner of Section 35, Township 14 North, Range 19 East, Mount Diablo Meridian;

thence along the easterly line of Jacks Valley Road North 21°17'11" East, 3479.89 feet to the centerline of a 50' private access easement as shown on the Map of Division Into Large Parcels for Little Mondeaux Limousin Corporation recorded August 24, 1993 in the office of Recorder, Douglas County, Nevada as Document No. 315833, the POINT OF BEGINNING;

thence along the centerline of said 50' private access easement South 45°59'09" East, 227.79 feet;

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thence South 45°41'53" East,
                              25.83 feet;
thence South 44°52'05" East, 166.12 feet;
thence South 62°25'46" East, 167.61 feet;
thence North 28°31'02" East, 323.27 feet;
thence South 69°32'35" East, 645.87 feet;
thence South 45°22'30" East, 538.44 feet;
thence South 33°32'36" East, 651.56 feet;
thence South 48°38'31" East, 411.00 feet;
thence South 24°30'27" East, 181.95 feet;
thence South 44°27'16" West, 307.50 feet;
thence South 00°39'05" West, 154.48 feet;
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thence South 30°05'03" East, 737.69 feet to the terminus of this description.

The Basis of Bearing of this description is North 89°23'01" East, the north line of the Northeast one-quarter (NE%) of Section 26, T.14N., R.19E., M.D.M. per Map of Division Into Large Parcels for Little Mondeaux Limousin SURVEYOR NO SURVEYOR Corporation recorded July 31, 1992 as Document No. 284936.

Prepared By: R.O. ANDERSON ENGINEERING, INC. P.O. Box 2294

Minden, Nevada 89423

EXHIBIT A DESCRIPTION PARCEL 7

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

A parcel of land located within a portion of the Northwest one-quarter (NW%) of Section 2, Township 13 North, Range 19 East, Mount Diablo Meridian and portions of Section 34 and 35, Township 14 North, Range 19 East, Mount Diablo Meridian, more particularly described as follows:

Commencing at a found 5/8" rebar, no tag, a point on the easterly line of Jacks Valley Road, the northwesterly corner of Parcel 2 as shown on the Map of Division Into Large Parcels for Little Mondeaux Limousin Corporation recorded July 31, 1992 in the office of Recorder, Douglas County, Nevada as Document No. 284936, said point bears South 32°55′56" West, 2868.09 feet from the northwest corner of Section 35, T.14N., R.19.E., M.D.M., the POINT OF BEGINNING;

thence along said easterly line of Jacks Valley Road North 21°17'11" East, 1254.61 feet;

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thence South 60°03'10" East, 2370.94 feet;
thence North 74°32'36" West,
                                 141.63 feet;
thence South 89°06'03" West,
                                 122.75 feet;
thence South 33°50'27" East, 123.22 feet;
thence South 50°39'04" East, 157.89 feet;
thence South 12°37'55" East, 202.04 feet;
thence South 24°52'44" West, 146.75 feet;
thence North 88°45'14" West, 299.40 feet; thence South 63°40'03" West, 374.58 feet;
thence South 45°28'45" West,
                                 144.24 feet;
thence South 18°41'54" West, 141.75 feet;
thence South 50°40'57" East, 334.18 feet;
thence South 39°59'51" East, 496.25 feet;
thence South 21°58'11" East, 166.22 feet;
thence South 78°25'45" East, 1738.02 feet;
thence South 33°57'58" West, 343.37 feet;
thence South 13°30'33" West, 254.31 feet;
thence South 12°23'44" East, 274.75 feet;
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thence South 14°52'52" West, 310.11 feet to a point on the southerly line of Parcel 8 as shown on the Map of Division Into Large Parcels for Little Mondeaux Limousin Corporation recorded August 24, 1993 in the office of Recorder, Douglas County, Nevada as Document No. 315833;

thence along the southerly line of Parcel 8 and 9 per said Map, Document No. 315833 North 70°29'47" West, 2709.03 feet to the southeast corner of said Parcel 2 per said Map, Document No. 284936;

thence North 04°19'47" East, 1392.62 feet to a found nail and tag in a fence post, RLS 3579;

thence North 77°44'04" West, 900.79 feet to a found 5/8" rebar and aluminum cap, RLS 3579;

thence North 08°38'30" East, 358.48 feet to a found 5/8" rebar, no tag:

thence North 58°57'49" West, 508.99 feet to the POINT OF BEGINNING, containing 135.89 acres, more or less.

Excepting therefrom portions thereof lying between the ordinary high water mark of the Carson River.

The Basis of Bearing of this description is North 89°23'01" East, the north line of the Northeast one-quarter (NE%) of Section 26, T.14N., R.19E., M.D.M. per Map of Division Into Large Parcels for Little Mondeaux Limousin Corporation recorded July 31, 1992 as Document No. 284936.

Prepared By:

R.O. ANDERSON ENGINEERING, INC.

P.O. Box 2294

Minden, Nevada 89423



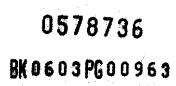


EXHIBIT 1/41

DESCRIPTION ADJUSTED PARCEL 21

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

A parcel of land located within a portion of the Southwest one-quarter (SW4) of Section 26, the Southwest one-quarter (SW4) and within a portion of the South one-half of the Northwest one-quarter (S½N⅓N), the South one-half of the Northwest one-quarter (S½N¼), portions of the Northeast one-quarter (NE¼), and portions of the Southeast one-quarter (SE¾) of Section 27, and within the Northeast one-quarter of the Southeast one-quarter (NE⅓SE¾) of Section 28, portions of the Northeast one-quarter (NE⅓SE¾), portions of the Southeast one-quarter (NE⅓SE¾), and within the North one-half of the Northwest one-quarter (SE¾NW¾), and within the North one-half of the Northwest one-quarter (N⅓NW¾) of Section 34, Township 14 North, Range 19 East, Mount Diablo Meridian, more particularly described as follows:

Commencing at the north one-quarter corner of Section 27, T.14N., R.19E., M.D.M., a found 1985 BLM aluminum cap as shown on the Amended Record of Survey for Ronald Simek recorded May 28, 1996 in the office of Recorder, Douglas County, Nevada as Document No. 388745;

thence along the westerly line of the Northeast one-quarter of said Section 27, South 00°16′51″ East, 667.52 feet to a found 1996 BLM brass cap, the northwest corner of the South one-half of the North one-half of the Northeast one-quarter of said Section 27, as shown on the Record of Survey To Support A Boundary Line Adjustment for Ronald L. Simek, Little Mondeaux Limousin Corporation and The Pivot Limited Partnership recorded December 31, 1996 in the office of Recorder, Douglas County, Nevada as Document No. 403935, the POINT OF BEGINNING;

thence South 21°17'48" East, 904.81 feet; thence South 53°33'58" East, 195.11 feet; thence South 40°30'47" East, 1363.58 feet; thence South 64°50'41" East, 460.73 feet; thence South 45°26'07" East, 411.75 feet; thence North 44°33'53" East, 416.04 feet;

thence North 81°33'57" East, 572.21 feet to a point on the westerly line of Jacks Valley Road;

thence along said westerly line of Jacks Valley Road, South

212-41-98 04/29/98 Adj. Parcel 21 Page 2 of 3

21°17'11" West, 1417.33 feet to the northeasterly corner of Parcel 3-A as described in Quitclaim Deed recorded November 5, 1987 in the office of Recorder, Douglas County, Nevada, in Book 1187, at Page 757, as Document No. 165850;

thence the following six courses per said Quitclaim Deed;

thence North 80°27'30" West, 431.34 feet;

thence North 07°48'51" West, 117.97 feet;

thence West, 219.48 feet;

thence South 15°45'08" West, 251.57 feet;

thence South 00°55'37" East, 269.42 feet;

thence South 65°04′50″ East, 559.20 feet to a point on said westerly line of Jacks Valley Road;

thence along said westerly line of Jacks Valley Road, South 21°17'11" West, 2899.93 feet;

thence North 68°42'49" West, 819.87 feet;

thence South 61°44'16" West, 636.46 feet;

thence South, 600.00 feet to a point on the south line of the Northwest one-quarter of said Section 34;

thence along said south line of the Northwest one-quarter of Section 34, South 89°09'36" West, 1121.09 feet to the southwest corner of the Southeast one-quarter of the Northwest one-quarter of said Section 34, a found 5/8" rebar and aluminum cap, RLS 3579;

thence along the west line of the Southeast one-quarter of the Northwest one-quarter of said Section 34, North 00°13'16" West, 1323.98 feet to the northwest corner of the Southeast one-quarter of the Northwest one-quarter of said Section 34, a found 5/8" rebar and aluminum cap, RLS 3579;

thence along the south line of the Northwest one-quarter of the Northwest one-quarter of said Section 34, South 89°10'48" West, 1323.12 feet to the southwest corner of the Northwest one-quarter of the Northwest one-quarter of said Section 34, a 5/8" rebar and aluminum cap per said Map, Document No. 388745;

thence along the west line of the Northwest one-quarter of the Northwest one-quarter of said Section 34, North 00°19'53" West, 1324.43 feet to the northwest corner of Section 34, a BLM brass cap per said Map, Document No. 388745;

thence along the west line of the Southwest one-quarter of said Section 27, North 00°11'37" West, 1310.03 feet to the northwest corner of the Southwest one-quarter of the Southwest one-quarter of said Section 27;

thence along the south line of the Northeast one-quarter of the Southeast one-quarter of said Section 28, South 89°45'03" West,

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212-41-98 04/29/98 Adj. Parcel 21 Page 3 of 3

1301.50 feet to the southwest corner of the Northeast one-quarter of the Southeast one-quarter of said Section 28;

thence along the west line of the Northeast one-quarter of the Southeast one-quarter of said Section 28, North 00°06'59" West, 1310.98 feet to the northwest corner of the Northeast one-quarter of the Southeast one-quarter of said Section 28;

thence along the north line of the Northeast one-quarter of the Southeast one-quarter of said Section 28, North 89°47'33" East, 1299.73 feet to the west one-quarter corner of said Section 27, a BLM brass cap per Map, Document No. 388745;

thence along the west line of the Northwest one-quarter of said Section 27, North 00°00'49" West, 1324.56 feet to the northwest corner of the Southwest one-quarter of the Northwest one-quarter of said Section 27, a BLM brass cap per Map, Document No. 388745:

thence continuing along said west line of the Northwest onequarter of Section 27, North 00°00'07" East, 662.18 feet to the northwest corner of the South one-half of the North one-half of the Northwest one-quarter of said Section 27, a found 1995 BLM brass cap;

thence along the north line of the South one-half of the North one-half of the Northwest one-quarter of said Section 27, North 88°34′40″ East, 2636.43 feet to the POINT OF BEGINNING, containing 663.97 acres, more or less.

The Basis of Bearing of this description is North 89°23'01" East, the north line of the Northeast one-quarter (NE¾) of Section 26, T.14N., R.19E., M.D.M. per Map of Division Into Large Parcels for Little Mondeaux Limousin Corporation recorded July 31, 1992 as Document No. 284936.

Prepared By:

R.O. ANDERSON ENGINEERING, INC.

P.O. Box 2294

Minden, Nevada 89423

REQUESTED BY

IN OFFICIAL RECORDS OF

DOUGLAS CO., NEVADA

2003 JUN -3 PM 2: 49

RECORDER

RECORDER

RECORDER

0578736 **BK • 6**03PG00966

RECORDING REQUESTED BY:
KIM POSNIEN CONSTRUCTION, INC.
440 Foothill Road
Gardnerville, NV 89410

R.P.T.T. 193 20

APNs:

1419-27-001-001 1319-01-000-001 1419-35-002-003 1419-35-002-002 1419-35-002-001

DEVELOPMENT RIGHTS DEED

THIS INDENTURE WITNESSETH: That, HOWARD S. CHARNEY, TRUSTEE AND ALIDA C. S. CHARNEY, TRUSTEE OF THE CHARNEY 1996 TRUST ("Grantor") in consideration of \$10.00, the receipt of which is hereby acknowledged, does hereby Grant, Bargain Sell and Convey to

KIM POSNIEN CONSTRUCTION, INC AND BERLE G. CRISP (Grantee)

And to the heirs and assigns of such Grantee forever, all right, title and interest Grantor has or may have in 31 transferable development rights, otherwise pertaining to all that real property situated in the unincorporated area of the County of Douglas, State of Nevada, bounded and described as follows:

See Exhibit "A", attached hereto and made a part hereof.

Together with all and singular the tenements, hereditaments and appurtenances thereunto belonging or in anywise appertaining, and any reversions, remainders, rents, issues or profits thereof. Dated: June 2, 2003 HOWARD S. CHARNEY, TRUSTEE of THE CHARNEY 1996 TRUST C. S. CHARNEY, TRUSTEE of THE CHARNEY 1996 TRUST STATE OF NEVADA **COUNTY OF DOUGLAS** 20*D* day of the undersigned, a Notary Public in and for the County of Douglas, State of Nevada, duly commissioned and sworn, personally appeared, HOWARD S. CHARNEY and ALIDA C.S. CHARNEY, known to me to be the persons whose names are subscribed to the within instrument, and who acknowledged to me that they executed the same freely and voluntarily and for the uses and purposes therein. IN WITNESS WHEREOF, I have hereunto set my hand and affixed my official seal the day and year first above written.

Notary Public

0578736 BK0603PG00955

JOLIE McDUFFEE

NOTARY PUBLIC - NEVADA Recorded in DOUGLAS COUNT

No: 92-4270-5

EXHIBIT A

DESCRIPTION PARCEL 3

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

A parcel of land located within the Northwest one-quarter (NW%) of Section 1 and a portion of the Northeast one-quarter (NE%) of Section 2, Township 13 North, Range 19 East, Mount Diablo Meridian, more particularly described as follows:

Commencing at the northwest corner of Section 1, T.13N., R.19.E., M.D.M., a found 1985 BLM aluminum cap, the POINT OF BEGINNING;

thence along the north line of said Section 1 North 89°41'33" East, 2650.33 feet to the north one-quarter corner of said Section 1, a found 1985 BLM aluminum cap;

thence South 00°26'16" West, 2681.30 feet to a found 5/8" rebar and tag, PLS 6497, the southwest corner of Lot 4 as shown on the Map of Division Into Large Parcels for Galeppi Land and Livestock recorded June 2, 1995 in the office of Recorder, Douglas County, Nevada as Document No. 363315;

thence South 89°47'06" West, 1308.95 feet to a found 5/8" rebar and tag, PLS 6497, the northwest corner of Lot 10 per said Galeppi map;

thence South 89°51'12" West, 3434.25 feet to a found 5/8" rebar with plastic cap, PLS 6899, the northwest corner of Adjusted Parcel 1 as shown on the Record of Survey to Support a Boundary Line Adjustment for Frank Settelmeyer and Sons, Inc. and The Pivot Limited Partnership recorded August 18, 1994 in the office of Recorder, Douglas County, Nevada as Document No. 344297;

thence continuing South 89°51'12" West, 519.25 feet to a point

on the center section line of said Section 2;

thence along said center section line of Section 2 North 00°25'38" West, 2266.12 feet to a found 5/8" rebar with cap, PLS 6200;

thence South 63°56'04" East, 1448.93 feet; thence North 89°53'17" East, 1350.00 feet;

thence North 00°06'43" West, 1050.00 feet to the POINT OF BEGINNING, containing 270.34 acres, more or less.

The Basis of Bearing of this description is North 89°23'01" East, the north line of the Northeast one-quarter (NE%) of Section 26, T.14N., R.19E., M.D.M. per Map of Division Into Large Parcels for Little Mondeaux Limousin Corporation recorded July 31, Document No. 284936.

R.O. ANDERSON ENGINEERING, INC. Prepared By:

P.O. Box 2294

Minden, Nevada 89423

DESCRIPTION PARCEL 4

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

A parcel of land located within portions of the Northwest one-quarter (NW%) and the Northeast one-quarter (NE%) of Section 2, Township 13 North, Range 19 East, Mount Diablo Meridian and portions of Section 35, Township 14 North, Range 19 East, Mount Diablo Meridian, more particularly described as follows:

Commencing at the northeast corner of Section 2, T.13N., R.19.E., M.D.M., a found 1985 BLM aluminum cap, the POINT OF BEGINNING;

thence South 00°06'43" East, 1050.00 feet;

thence South 89°53'17" West, 1350.00 feet;

thence North 63°56'04" West, 1448.93 feet to a found 5/8" rebar with cap PLS 6200, a point on the center section line of said Section 2;

thence along the southerly line of Parcel 7 as shown on the Map of Division Into Large Parcels for Little Mondeaux Limousin Corporation recorded August 24, 1993 in the office of Recorder, Douglas County, Nevada as Document No. 315833 North 70°29'47" West, 486.52 feet;

thence North 14°52′52" East, 310.11 feet; thence North 12°23′44" West, 274.75 feet; thence North 13°30′33" East, 254.31 feet; thence North 33°57′58" East, 343.37 feet; thence North 17°22′48" East, 83.51 feet; thence North 20°12′22" West, 282.64 feet; thence North 16°05′16" East, 357.65 feet; thence North 01°15′59" West, 280.39 feet; thence North 21°08′15" East, 593.27 feet; thence North 71°17′46" East, 398.82 feet; thence North 53°00′42" East, 143.77 feet; thence North 27°39′38" East, 371.06 feet; thence North 65°30′38" East, 387.45 feet; thence South 79°07′42" East, 1052.91 feet; thence South 70°11′02" East, 251.50 feet;

thence South 87°06'54" East, 319.70 feet to a point on the east line of the Northeast quarter of said Section 35;

thence along said east line of the Northeast quarter of Section 35 South 00°10'00" West, 112.95 feet to the east one-quarter corner of said Section 35, a found 1985 BLM aluminum cap;

thence along the east line of the Southeast quarter of said Section 35 South 00°06'28" West, 2659.58 feet to the POINT OF BEGINNING, containing 241.60 acres, more or less.

Excepting therefrom portions thereof lying between the ordinary high water mark of the Carson River.

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The Basis of Bearing of this description is North 89°23'01" East, the north line of the Northeast one-quarter (NE%) of Section 26, T.14N., R.19E., M.D.M. per Map of Division Into Large Parcels for Little Mondeaux Limousin Corporation recorded July 31, 1992 as Document No. 284936.

Prepared By: R.O. ANDERSON ENGINEERING, INC.

P.O. Box 2294

Minden, Nevada 89423



EXHIBIT A

DESCRIPTION PARCEL 6

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

A parcel of land located within a portion of Section 35, Township 14 North, Range 19 East, Mount Diablo Meridian, more particularly described as follows:

Commencing at a found 5/8" rebar, no tag, a point on the easterly line of Jacks Valley Road, the northwesterly corner of Parcel 2 as shown on the Map of Division Into Large Parcels for Little Mondeaux Limousin Corporation recorded July 31, 1992 in the office of Recorder, Douglas County, Nevada as Document No. 284936, said point bears South 32°55'56" West, 2868.09 feet from the northwest corner of Section 35, T.14N. R.19.E., M.D.M.;

thence along said easterly line of Jacks Valley Road North 21°17'11" East, 1254.61 feet;

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thence South 60°03'10" East, 2370.94 feet to the POINT OF BEGINNING;
 thence South 68°18'51" East, 274.96 feet;
 thence South 28°39'55" East,
                              232.40 feet;
 thence North 73°56'42" East, 332.30 feet;
 thence North 14°30'09" East, 201.58 feet;
 thence North 08°30'15" East, 223.20 feet;
 thence North 13°05'38" West,
                               325.56 feet;
thence North 50°26'46" West,
                               238.84 feet;
thence North 09°30'14" East,
                              544.87 feet;
thence North 38°33'50" East,
                               410.15 feet;
thence South 51°56'54" East,
                               358.83 feet;
thence South 74°52'43" West,
                              89.89 feet;
thence South 03°01'56" West,
                               114.77 feet;
thence South 39°33'34" East, 187.39 feet;
thence South 28°54'53" East,
                               128.44 feet;
thence South 17°47'25" East,
                               204.55 feet:
thence South 03°32'22" West,
                                91.99 feet;
thence South 39°39'37" West,
                               121.56 feet;
thence South 36°02'53" East, 1157.71 feet;
thence South 71°17'46" West,
                              192.20 feet;
thence South 21°08'15" West,
                              593.27 feet;
thence South 01°15'59" East,
                              280.39 feet:
thence South 16°05'16" West,
                              357.65 feet;
thence South 20°12'22" East,
                              282.64 feet;
thence South 17°22'48" West,
                               83.51 feet;
thence North 78°25'45" West, 1738.02 feet;
thence North 21°58'11" West,
                             166.22 feet:
thence North 39°59'51" West,
                              496.25 feet;
thence North 50°40'57" West,
                              334.18 feet;
thence North 18°41'54" East,
                              141.75 feet;
thence North 45°28'45" East,
                              144.24 feet:
thence North 63°40'03" East,
                              374.58 feet;
thence South 88°45'14" East,
                              299.40 feet;
thence North 24°52'44" East,
                              146.75 feet;
thence North 12°37′55"
                       West,
                              202.04 feet;
thence North 50°39'04" West,
                              157.89 feet;
thence North 33°50'27" West,
                              123.22 feet;
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thence North 89°06'03" East,
                              122.75 feet;
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thence South 74°32'36" East, 141.63 feet to the POINT OF BEGINNING, containing 100.04 acres, more or less.

Excepting therefrom portions thereof lying between the ordinary high water mark of the Carson River.

Subject to a portion of that certain non-exclusive private access easement as described below that affects a portion of said Parcel 6:

DESCRIPTION EASEMENT #3 50' Wide Non-Exclusive Private Access Easement

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

A fifty foot (50') wide easement for access purposes located within portions of Sections 26, 27, and 35, Township 14 North, Range 19 East, Mount Diablo Meridian, the centerline of which is more particularly described as follows:

Commencing at a found 5/8" rebar, no tag, a point on the easterly line of Jacks Valley Road, the northwesterly corner of Parcel 2 as shown on the Map of Division Into Large Parcels for Little Mondeaux Limousin Corporation recorded July 31, 1992 in the office of Recorder, Douglas County, Nevada as Document No. 284936, said point bears South 32°55'56" West, 2868.09 feet from the northwest corner of Section 35, Township 14 North, Range 19 East, Mount Diablo Meridian;

thence along the easterly line of Jacks Valley Road North 21°17'11" East, 3479.89 feet to the centerline of a 50' private access easement as shown on the Map of Division Into Large Parcels for the Little Mondeaux Limousin Corporation recorded August 24, 1993 in the office of Recorder, Douglas County, Nevada as Document No. 315833, the POINT OF BEGINNING;

thence along the centerline of said 50' private access easement South 45°59'09" East, 227.79 feet;

thence South 45°41'53" East, 25.83 feet; thence South 44°52'05" East, 166.12 feet; thence South 62°25'46" East, 167.61 feet; thence North 28°31'02" East, 323.27 feet; thence South 69°32'35" East, 645.87 feet; thence South 45°22'30" East, 538.44 feet; thence South 33°32'36" East, 651.56 feet; thence South 48°38'31" East, 411.00 feet; thence South 24°30'27" West, 181.95 feet; thence South 44°27'16" West, 169.89 feet; thence South 75°08'00" East, 662.33 feet; thence North 85°16'59" East, 346.54 feet; thence North 61°34'17" East, 459.01 feet; thence North 34°22'26" East, 306.36 feet; thence South 79°02'24" East, 532.81 feet; thence North 86°15'01" East, 745.21 feet; thence North 43°11'41" East, 321.95 feet; thence North 54°28'57" East, 341.00 feet; thence North 00°10'00" East, 335.73 feet;

thence South 89°50'00" East, 43.66 feet to the terminus of this description.

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And subject to a portion of that certain non-exclusive private access easement as described below that affects a portion of said Parcel 6:

DESCRIPTION EASEMENT #4 50' Wide Non-Exclusive Private Access Easement

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

A fifty foot (50') wide easement for access purposes located within portions of Sections 26, 27, and 35, Township 14 North, Range 19 East, Mount Diablo Meridian, the centerline of which is more particularly described as follows:

Commencing at a found 5/8" rebar, no tag, a point on the easterly line of Jacks Valley Road, the northwesterly corner of Parcel 2 as shown on the Map of Division Into Large Parcels for Little Mondeaux Limousin Corporation recorded July 31, 1992 in the office of Recorder, Douglas County, Nevada as Document No. 284936, said point bears South 32°55′56" West, 2868.09 feet from the northwest corner of Section 35, Township 14 North, Range 19 East, Mount Diablo Meridian;

thence along the easterly line of Jacks Valley Road North 21°17'11" East, 3479.89 feet to the centerline of a 50' private access easement as shown on the Map of Division Into Large Parcels for Little Mondeaux Limousin Corporation recorded August 24, 1993 in the office of Recorder, Douglas County, Nevada as Document No. 315833, the POINT OF BEGINNING;

thence along the centerline of said 50' private access easement South 45°59'09" East, 227.79 feet;

thence South 45°41′53" East, 25.83 feet; thence South 44°52′05" East, 166.12 feet; thence South 62°25′46" East, 167.61 feet; thence North 28°31′02" East, 323.27 feet; thence South 69°32′35" East, 645.87 feet; thence South 45°22′30" East, 538.44 feet; thence South 33°32′36" East, 651.56 feet; thence South 48°38′31" East, 411.00 feet; thence South 24°30′27" East, 181.95 feet; thence South 44°27′16" West, 307.50 feet;

thence South 00°39'05" West, 154.48 feet; thence South 30°05'03" East, 737.69 feet to the terminus of this description.

The Basis of Bearing of this description is North 89°23'01" East, the north line of the Northeast one-quarter (NE%) of Section 26, T.14N., R.19E., M.D.M. per Map of Division Into Large Parcels for Little Mondeaux Limousin Corporation recorded July 31, 1992 as Document No. 284936.

Prepared By: R.O. ANDERSON ENGINEERING, INC. P.O. Box 2294

Minden, Nevada 89423

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EXHIBIT A DESCRIPTION PARCEL 7

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

A parcel of land located within a portion of the Northwest one-quarter (NW%) of Section 2, Township 13 North, Range 19 East, Mount Diablo Meridian and portions of Section 34 and 35, Township 14 North, Range 19 East, Mount Diablo Meridian, more particularly described as follows:

Commencing at a found 5/8" rebar, no tag, a point on the easterly line of Jacks Valley Road, the northwesterly corner of Parcel 2 as shown on the Map of Division Into Large Parcels for Little Mondeaux Limousin Corporation recorded July 31, 1992 in the office of Recorder, Douglas County, Nevada as Document No. 284936, said point bears South 32°55′56" West, 2868.09 feet from the northwest corner of Section 35, T.14N., R.19.E., M.D.M., the POINT OF BEGINNING;

thence along said easterly line of Jacks Valley Road North 21°17'11" East, 1254.61 feet;

thence South 60°03'10" East, 2370.94 feet; 141.63 feet; thence North 74°32'36" West, 122.75 feet; thence South 89°06'03" West, thence South 33°50'27" East, 123.22 feet; 157.89 feet; thence South 50°39'04" East, thence South 12°37'55" East, 202.04 feet; thence South 24°52'44" West, 146.75 feet; thence North 88°45'14" West, 299.40 feet; thence South 63°40'03" West, 374.58 feet; thence South 45°28'45" West, 144.24 feet; thence South 18°41'54" West, 141.75 feet; thence South 50°40'57" East, 334.18 feet; thence South 39°59'51" East, 496.25 feet; thence South 21°58'11" East, 166.22 feet; thence South 78°25'45" East, 1738.02 feet; thence South 33°57'58" West, 343.37 feet; thence South 13°30'33" West, 254.31 feet; thence South 12°23'44" East, 274.75 feet;

thence South 14°52'52" West, 310.11 feet to a point on the southerly line of Parcel 8 as shown on the Map of Division Into Large Parcels for Little Mondeaux Limousin Corporation recorded August 24, 1993 in the office of Recorder, Douglas County, Nevada as Document No. 315833;

thence along the southerly line of Parcel 8 and 9 per said Map, Document No. 315833 North 70°29'47" West, 2709.03 feet to the southeast corner of said Parcel 2 per said Map, Document No. 284936;

thence North 04°19'47" East, 1392.62 feet to a found nail and tag in a fence post, RLS 3579;

thence North 77°44'04" West, 900.79 feet to a found 5/8" rebar and aluminum cap, RLS 3579;

thence North 08°38'30" East, 358.48 feet to a found 5/8" rebar, no tag;

thence North 58°57'49" West, 508.99 feet to the POINT OF BEGINNING, containing 135.89 acres, more or less.

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Excepting therefrom portions thereof lying between the ordinary high water mark of the Carson River.

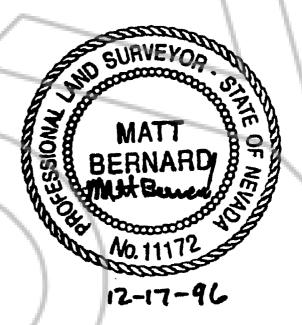
The Basis of Bearing of this description is North 89°23'01" East, the north line of the Northeast one-quarter (NE%) of Section 26, T.14N., R.19E., M.D.M. per Map of Division Into Large Parcels for Little Mondeaux Limousin Corporation recorded July 31, 1992 as Document No. 284936.

Prepared By:

R.O. ANDERSON ENGINEERING, INC.

P.O. Box 2294

Minden, Nevada 89423



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DESCRIPTION ADJUSTED PARCEL 21

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

A parcel of land located within a portion of the Southwest one-quarter (SW4) of Section 26, the Southwest one-quarter (SW4) and within a portion of the South one-half of the Northwest one-quarter (S½NV½N), the South one-half of the Northwest one-quarter (S½NV½N), portions of the Northeast one-quarter (NE¾), and portions of the Southeast one-quarter (SE¾) of Section 27, and within the Northeast one-quarter of the Southeast one-quarter (NE¾SE¾) of Section 28, portions of the Northeast one-quarter (NE¾SE¾) portions of the Southeast one-quarter (NE¾SE¾), and within the North one-half of the Northwest one-quarter (SE¾NW¾), and within the North one-half of the Northwest one-quarter (N½NW¾) of Section 34, Township 14 North, Range 19 East, Mount Diablo Meridian, more particularly described as follows:

Commencing at the north one-quarter corner of Section 27, T.14N., R.19E., M.D.M., a found 1985 BLM aluminum cap as shown on the Amended Record of Survey for Ronald Simek recorded May 28, 1996 in the office of Recorder, Douglas County, Nevada as Document No. 388745;

thence along the westerly line of the Northeast one-quarter of said Section 27, South 00°16′51″ East, 667.52 feet to a found 1996 BLM brass cap, the northwest corner of the South one-half of the North one-half of the Northeast one-quarter of said Section 27, as shown on the Record of Survey To Support A Boundary Line Adjustment for Ronald L. Simek, Little Mondeaux Limousin Corporation and The Pivot Limited Partnership recorded December 31, 1996 in the office of Recorder, Douglas County, Nevada as Document No. 403935, the POINT OF BEGINNING;

thence South 21°17'48" East, 904.81 feet;

thence South 53°33′58″ East, 195.11 feet;

thence South 40°30'47" East, 1363.58 feet;

thence South 64°50'41" East, 460.73 feet;

thence South 45°26'07" East, 411.75 feet;

thence North 44°33′53″ East, 416.04 feet;

thence North 81°33'57" East, 572.21 feet to a point on the westerly line of Jacks Valley Road;

thence along said westerly line of Jacks Valley Road, South

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21°17′11″ West, 1417.33 feet to the northeasterly corner of Parcel 3-A as described in Quitclaim Deed recorded November 5, 1987 in the office of Recorder, Douglas County, Nevada, in Book 1187, at Page 757, as Document No. 165850;

thence the following six courses per said Quitclaim Deed;

thence North 80°27'30" West, 431.34 feet;

thence North 07°48'51" West, 117.97 feet;

thence West, 219.48 feet;

thence South 15°45'08" West, 251.57 feet;

thence South 00°55'37" East, 269.42 feet;

thence South 65°04'50" East, 559.20 feet to a point on said westerly line of Jacks Valley Road;

thence along said westerly line of Jacks Valley Road, South 21°17′11″ West, 2899.93 feet;

thence North 68°42'49" West, 819.87 feet; thence South 61°44'16" West, 636.46 feet;

thence South, 600.00 feet to a point on the south line of the Northwest one-quarter of said Section 34;

thence along said south line of the Northwest one-quarter of Section 34, South 89°09'36" West, 1121.09 feet to the southwest corner of the Southeast one-quarter of the Northwest one-quarter of said Section 34, a found 5/8" rebar and aluminum cap, RLS 3579;

thence along the west line of the Southeast one-quarter of the Northwest one-quarter of said Section 34, North 00°13'16" West, 1323.98 feet to the northwest corner of the Southeast one-quarter of the Northwest one-quarter of said Section 34, a found 5/8" rebar and aluminum cap, RLS 3579;

thence along the south line of the Northwest one-quarter of the Northwest one-quarter of said Section 34, South 89°10'48" West, 1323.12 feet to the southwest corner of the Northwest one-quarter of the Northwest one-quarter of said Section 34, a 5/8" rebar and aluminum cap per said Map, Document No. 388745;

thence along the west line of the Northwest one-quarter of the Northwest one-quarter of said Section 34, North 00°19'53" West, 1324.43 feet to the northwest corner of Section 34, a BLM brass cap per said Map, Document No. 388745;

thence along the west line of the Southwest one-quarter of said Section 27, North 00°11'37" West, 1310.03 feet to the northwest corner of the Southwest one-quarter of the Southwest onequarter of said Section 27;

thence along the south line of the Northeast one-quarter of the Southeast one-quarter of said Section 28, South 89°45'03" West,

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1301.50 feet to the southwest corner of the Northeast one-quarter of the Southeast one-quarter of said Section 28;

thence along the west line of the Northeast one-quarter of the Southeast one-quarter of said Section 28, North 00°06'59" West, 1310.98 feet to the northwest corner of the Northeast one-quarter of the Southeast one-quarter of said Section 28;

thence along the north line of the Northeast one-quarter of the Southeast one-quarter of said Section 28, North 89°47'33" East, 1299.73 feet to the west one-quarter corner of said Section 27, a

BLM brass cap per Map, Document No. 388745;

thence along the west line of the Northwest one-quarter of said Section 27, North 00°00'49" West, 1324.56 feet to the northwest corner of the Southwest one-quarter of the Northwest one-quarter of said Section 27, a BLM brass cap per Map, Document No. 388745;

thence continuing along said west line of the Northwest one-quarter of Section 27, North 00°00'07" East, 662.18 feet to the northwest corner of the South one-half of the North one-half of the Northwest one-quarter of said Section 27, a found 1995 BLM brass cap;

thence along the north line of the South one-half of the North one-half of the Northwest one-quarter of said Section 27, North 88°34'40" East, 2636.43 feet to the POINT OF BEGINNING, containing 663.97 acres, more or less.

The Basis of Bearing of this description is North 89°23'01" East, the north line of the Northeast one-quarter (NE¾) of Section 26, T.14N., R.19E., M.D.M. per Map of Division Into Large Parcels for Little Mondeaux Limousin Corporation recorded July 31, 1992 as Document No. 284936.

Prepared By:

R.O. ANDERSON ENGINEERING, INC. P.O. Box 2294

Minden, Nevada 89423

REQUESTED BY

IN OFFICIAL RECORDS OF

DOUGLAS CO., NEVADA

2003 JUN -3 PM 2: 49

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RECORDER
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