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No APN required

REQUESTED BY
Mike Pavlakis Esq

IN OFFICIAL RECORDS OF
DOUGLAS CO., NEVADA

2003 JUL -7 PM 3: 27

WERNER CHRISTEN
RECORDER

16 ⁰⁰ PAID K2 DEPUTY

RETURN RECORDED DEED TO:

Mike Pavlakis, Esq.
Allison, MacKenzie, Russell,
Pavlakis, Wright & Fagan, Ltd.
402 North Division Street
Carson City, NV 89703

GRANTEE/MAIL TAX STATEMENTS TO:

David V. Lippincott, General Partner
Lippincott Family Limited Partnership
1923 N. Carson Street, Suite 105
Carson City, NV 89703

R.P.T.T. \$ #1

WATER RIGHTS DEED

FOR VALUABLE CONSIDERATION, receipt of which is hereby acknowledged, Frontier Enterprises, Inc., a Nevada corporation, hereinafter referred to as Grantor, does hereby grant, bargain and sell to the Lippincott Family Limited Partnership, a Nevada limited partnership, of 1923 N. Carson Street, Suite 105, Carson City, Nevada 89703, hereinafter referred to as Grantee, all of Grantor's right, title and interest in and to those certain water rights located in the County of Douglas, state of Nevada, more particularly described in Exhibit A, attached hereto, and incorporated herein by this reference.

TOGETHER WITH all and singular the tenements, hereditaments, and appurtenances thereunto belonging or in anywise appertaining, and the reversion and reversions, remainder or remainders, rents, issues, and profits thereof.

TO HAVE AND TO HOLD all and singular the premises, together with the appurtenances, unto the Grantee and to its successors and assigns forever.

0582587
BK0703PG02310

IN WITNESS WHEREOF, the Grantor has executed this conveyance the day and year first above written.

FRONTIER ENTERPRISES, INC.,
a Nevada corporation

By: *David V. Lippincott*
DAVID V. LIPPINCOTT, President

STATE OF NEVADA)
 : ss.
CARSON CITY)

On June 4th, 2003, personally appeared before me, a notary public, David V. Lippincott, personally known (or proved) to me to be the person whose name is subscribed to the foregoing Water Rights Deed, who acknowledged to me that he is the president of Frontier Enterprises, Inc., a Nevada corporation, and that he executed the foregoing document on behalf of said corporation.

Elizabeth A. Saari
NOTARY PUBLIC



0582587
BK 0703 PG 02311

EXHIBIT "A"

<u>Owner</u>	<u>Permit No.</u>	<u>Certificate No.</u>	<u>Use</u>	<u>Annual Duty</u>
Frontier	57805	14480	Recreation	12.6 ac. ft.
Lipp Fam LP	59294	15611	Recreation	3.47 mil. gals.*
Lipp Fam LP	59295	15612	Recreation	3.47 mil. gals.*
Frontier	62334	15613	Recreation	12 ac. ft.
Frontier	62335	15614	Recreation	20 ac. ft.
Frontier	65336	15615	Recreation	7.4 ac. ft.
Frontier	62337	15616	Recreation	<u>27.25 ac. ft.</u>
TOTAL COMBINED ANNUAL DUTY:				100.55 ac. ft.
Frontier	60515	68928	Irrigation**	15 ac. ft.

* This water right is not a part of the Deed to which this Exhibit is attached.

** An application is pending to change the use of this water right from irrigation to recreation.