15.

When recorded, mail to the Grantee as follows:

Gardserville Town Water

IN OFFICIAL REGORDS OF
DOUBLAS COLUME VARIA

2004 JAN 20 AM 9: 29

WERNER CHRISTEN RECORDER

\$ 15 PAID K 2 DEPUTY

APN: 1219-36-001-006

RPTT: Gardnerville Water Company

1394 Highway 395 North

Gardnerville, Nevada 89410

R.P.T.T. \$ 2925

GRANT, BARGAIN AND SALE DEED

THIS INDENTURE, made this 19th day of January, 2004, by and between GARDNERVILLE TOWN WATER COMPANY, INC., hereinafter referred to as "GRANTOR," and JEFFREY A. CARLTON and MARCIA CARLTON, husband and wife, as joint tenants, hereinafter referred to as "GRANTEE."

WITNESSETH:

That GRANTOR, in consideration of TEN DOLLARS (\$10.00), lawful money of the United States, and other good and valuable consideration to it in hand paid by the GRANTEE, the receipt of which is hereby acknowledged, does by these presents grant, bargain, and sell to the GRANTEE, and to its successors and assigns forever, all of its right, title and interest in and to those certain water rights appurtenant to real property, lying and situate in Douglas County, state of Nevada, more particularly described as follows:

All right, title and interest in 2.02 acre feet of quasi-municipal ground water rights, being a portion of Permit No. 60612, with a pro-rata diversion rate of 0.0126 CFS.

TOGETHER with all and singular the tenements, hereditaments and appurtenances thereunto belonging or in anywise appertaining, and any reversion or reversions, remainder or remainders, rents, issues or profits thereof so long as said water rights are used in the Carson Valley Basin as such is defined on the date of this deed, and further so long as said rights are not brokered or

transferred to a third party within 48 months of the date set forth above.

TO HAVE AND TO HOLD all and singular the said rights together with the appurtenances, unto the said GRANTEE, and to its successors and assigns forever.

IN WITNESS WHEREOF, the GRANTOR has set its hand on the day and year first above written.

GARDNERVILLE TOWN WATER COMPANY, INC.

By: DENNIS WILLS, Chairman

STATE OF NEVADA) ss.
COUNTY OF DOUGLAS)

On this 19th day of January, 2004, before me, a notary public in and for the State of Nevada, personally appeared DENNIS WILLS personally known (or proved) to me to be the person who executed the above instrument, who acknowledged to me that he is the Chairman of GARDNERVILLE TOWN WATER COMPANY, GRANTOR herein, and who further acknowledged to me that he executed the foregoing instrument on behalf of said entity.

Notary Public

MARIANNE M. RHOADS
Notary Public, State of Nevada
Appointment No. 99-58405-5
My Appt. Expires Aug 16, 2007