REQUESTED BY

FIRST AMERICAN TITLE CO.

IN OFFICIAL RECORDS OF DOUBLAS CO. NEVADA

2004 NOV -1 PM 4: 43

WERMER CHRISTEN RECORDER

ST PAINCE DEPUTY

Mail Recorded Deed & Tax Statement to: Syncon Homes 2221 Meridan Blvd, Suite A Minden, NV 89423 APNS (See Attoched Exhibit")

P.T.T. \$ #3

WATER RIGHTS DEED

THIS INDENTURE made this 28 day of October, 2004, by and between EVAN L. ALLRED hereinafter referred to as GRANTOR, and ELEPHANT LLC, hereinafter referred to as GRANTEE.

WITNESSETH

That the GRANTOR, for good and valuable consideration delivered to him by the GRANTEE, the receipt and sufficiency of which is hereby acknowledged, does hereby grant, bargain, sell and convey to the GRANTEE, and to its successors, heirs and assigns forever, all of the GRANTOR'S right, title and interest in those certain water rights described in Exhibit "A" attached hereto and incorporated herein by this reference.

TO HAVE AND TO HOLD said water rights, 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.

0628185 BK1104PG00699 IN WITNESS WHEREOF the GRANTOR has executed this conveyance on the day and year first written above.

GRANT/OR

EVAN L. ALLRED

STATE OF NEVADA } SS. COUNTY OF Doug /as }



On the 28 day of 0cTpBo , 2004, personally appeared before me, EVAN L. ALLRED, personally known, or proved, to me to be the person whose name is subscribed on the foregoing instrument, who acknowledged that he executed the foregoing instrument.

Notary Public

EXHIBIT "A"

- Douglas County Assessor's Parcel No. 1022-16-002-105 1.
- 2. Douglas County Assessor's Parcel No. 1022-15-002-012
- Douglas County Assessor's Parcel No. 1022-15-002-013 3.
- Douglas County Assessor's Parcel No. 1022-15-002-014 4.
- Douglas County Assessor's Parcel No. 1022-14-001-021 5.
- Douglas County Assessor's Parcel No. 1022-14-001-022 6. Douglas County Assessor's Parcel No. 1022-15-002-018 7.
- Douglas County Assessor's Parcel No. 1022-15-002-017
- 8.
- Douglas County Assessor's Parcel No. 1022-15-002-016 9.
- Douglas County Assessor's Parcel No. 1022-15-002-015 10.
- Douglas County Assessor's Parcel No. 1022-14-002-001 11.
- Douglas County Assessor's Parcel No. 1022-14-002-002 12.
- Douglas County Assessor's Parcel No. 1022-22-000-001 13.
- Douglas County Assessor's Parcel No. 1022-22-000-002 14.
- Douglas County Assessor's Parcel No. 1022-22-000-003 15.
- Douglas County Assessor's Parcel No. 1022-22-000-004 16.
- Douglas County Assessor's Parcel No. 1022-14-002-008 17.
- Douglas County Assessor's Parcel No. 1022-23-000-001 18.



Exhibit "A" Water Rights

All those certain water rights situate in the County of Douglas, State of Nevada and described as follows:

All of Permit 13014, Certificate 4835 consisting of a diversion rate of 2.228 cfs and a duty of 813 acre-feet annually

All of Permit 13787, Certificate 5731 consisting of a diversion rate of 2.5 cfs and a duty of 660 acre-feet annually

All of Permit 16789, Certificate 5732 consisting of a diversion rate of 4.0 cfs and a duty of 320 acre-feet per season

All of Permit 16988, Certificate 5733 consisting of a diversion rate of 4.4 cfs and a duty of 434 acre-feet per season

All of Permit 16989, Certificate 5734 consisting of a diversion rate of 1.4 cfs and a duty of 470 acre-feet per season

Excepting from the above described water rights, the following:

A portion of Permit 16789, Certificate 5732 consisting of a diversion rate of 2.67 cfs and a duty of 213.38 acre-feet per season.