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When recorded, mail to the Grantee as follows:

√ Jeff Kirby
2972 San Mateo Drive
Minden, Nevada 89423

APN: 1420-34-201-047
RPTT:

DOC # 0638028
03/03/2005 09:33 AM Deputy: BC
OFFICIAL RECORD
Requested By:
GARDNERVILLE TOWN WATER CO

Douglas County - NV
Werner Christen - Recorder
Page: 1 Of 2 Fee: 15.00
BK-0305 PG-01036 RPTT: 70.20


GRANT, BARGAIN AND SALE DEED
(WATER RIGHTS)

THIS INDENTURE, made this 3 day of MARCH, 2005 by and
between GARDNERVILLE TOWN WATER COMPANY, INC., hereinafter referred to as
"GRANTOR," and Jeff Kirby Homes, Inc., a Nevada corporation, 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 four and forty-eight hundredths (4.48)
acre feet of quasi-municipal ground water rights, being a portion of
Permit No. 60612, with a pro-rata diversion rate of 0.028 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 the place of use and point of diversion of said water rights remains in the Carson Valley Basin as such is defined by the State Engineer on the date of this deed, and further so long as said water rights are not brokered or transferred to a third party (excepting the State of Nevada or a political subdivision thereof) for a period of forty-eight (48) months from the date this deed is recorded.

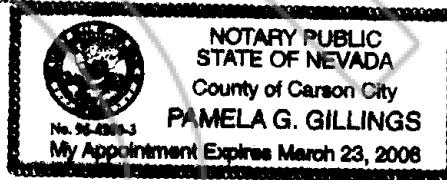
TO HAVE AND TO HOLD all and singular the said water rights together with the appurtenances, unto the said GRANTEE, and to its successors and assigns forever.

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

GARDNERVILLE TOWN WATER COMPANY, INC.

By: *Dennis Willis*
DENNIS WILLS, Chairman of the Board

STATE OF NEVADA)
) ss.
COUNTY OF DOUGLAS)



On this 3 day of MARCH, 2005 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.

Pamela G. Gillings
Notary Public