

18'

Assessor's Parcel Number: _____

Recording Requested By:

✓ Name: Kim Posnien Construction

Address: 440 Foothill Rd.

City/State/Zip Gardnerville, NV 89460

Real Property Transfer Tax: _____

DOC # 0666999
02/01/2006 12:40 PM Deputy: BC
OFFICIAL RECORD
Requested By:
KIM POSNIEN CONSTRUCTION

Douglas County - NV
Werner Christen - Recorder
Page: 1 of 5 Fee: 18.00
BK-0206 PG- 0203 RPTT: 413.40



Grant, Bargain and Sale Deed Water Rights
(Title of Document)

This page added to provide additional information required by NRS 111.312 Sections 1-2. (Additional recording fee applies)

This cover page must be typed or legibly hand printed.

C:\bc docs\Cover page for recording

GRANT, BARGAIN AND SALE DEED

WATER RIGHTS

COMES NOW, GARDNERVILLE RANCHOS GENERAL IMPROVEMENT DISTRICT ("District"), which may hereinafter be referred to as "Grantor", and KIM POSNIEN CONSTRUCTION AND DEVELOPMENT COMPANY, INC., solely for use in or at its subdivision named CEDAR CREEK SUBDIVISION ("CEDAR CREEK"), which may be hereinafter referred to as "Grantee", and for good and valuable consideration as specified in the Grantee's Annexation Agreement and approval of Annexation Agreement by Grantor, receipt of which is hereby acknowledged, by this Deed conveys to Grantee as its sole and separate property a portion of Permit No. 55382 consisting of 77 acre feet of water with a maximum peak diversion rate of 170 gallons per minute as set forth below.

W I T N E S S E T H

WHEREAS, Grantor owns a certain water right which may be identified as Right Number or Permit Number 55382 ("Permit") and which is a water right included in Grantor's quasi-municipal water rights. Grantor's water right contains an amount equivalent to 1.560 c.f.s. The Permit is approved as a part of that Application for Permit to appropriate the Waters of the State of Nevada filed on the 18th day of October, 1990, and approved by the State Engineer on the 25th day of March, 1992, and which is further identified in the State of Nevada, Division of Water Resources' Abstract of Assignments and Summary of Ownership. A copy of the



approved Application for Permit to appropriate the Public Waters of the State of Nevada is attached to this Deed as Exhibit "A" and incorporated herein as if set forth in full; and

WHEREAS, Grantor desires to convey, and Grantee desires to accept, 77 acre feet annually which is a portion of the Permt of the Grantor referenced within this Deed and its attachments; and

WHEREAS, Grantor's conveyance of 77 acre feet annually, which is a portion of the water right referenced herein, is subject to the terms and conditions of the annexation of Grantee's lands into the District as set forth in the Petition for Inclusion of Real Property into the District, the Cedar Creek Annexation Agreement, and conditions of Grantor's approval of the Petition to annex property into the District; and

WHEREAS, upon the execution of this Deed it shall be recorded, and thereafter a recorded copy of this Deed and application shall be sent to the Nevada Division of Water Resources to indicate the conveyance of the water right by Grantor to Grantee.

NOW, THEREFORE, for and in consideration of the performance by Grantor and Grantee of the conditions and provisions of the Annexation Agreement for Grantee's real property included into the District, and Grantee's underlying Petition for Inclusion of Real Property into the Gardnerville Ranchos General Improvement District, and each party's compliance therewith, and other good and

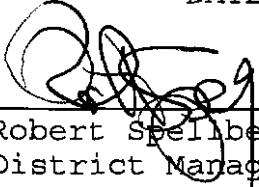


valuable consideration as is set forth therein, receipt of which is hereby acknowledged, Grantor hereby grants and conveys to Grantee 77 acre feet of water with a maximum peak diversion rate of 170 gallons per minute of the water subject to the Permit to be used on Grantee's parcel located within Douglas County, Nevada, which is described as Douglas County, Nevada Assessor's Parcel No.: 1220-09-701-001.

Upon recordation of this Deed, and notification to the Nevada Division of Water Resources, the water right transferred hereby shall become the property of Grantee subject to the terms, conditions and provisions of Grantor's approval of Grantee's Petition for Annexation of the referenced parcel number; all of which conditions of approval are incorporated herein by this reference.

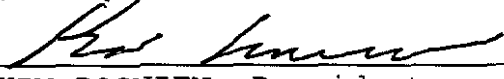
Together with all and singular the tenements, hereditaments and appurtenances thereunto belonging or in anywise appertaining, and any reversions, remainders, rents, issues or profits thereof.

DATED this 5th day of ~~December~~ JANUARY, 2006.



Robert Spellberg,
District Manager
Gardnerville Ranchos General
Improvement District
Grantor

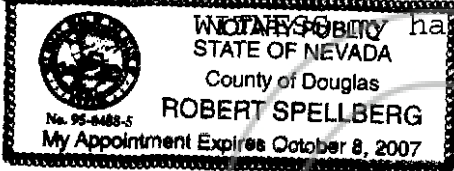
5th day of ~~December~~ January, 2006, subject to the terms, conditions and provisions of the Gardnerville Ranchos General Improvement District approval of annexation of Grantee's property and the terms and provisions of the Annexation Agreement for Cedar Creek Subdivision.


KIM POSNIEN, President
KIM POSNIEN CONSTRUCTION
AND DEVELOPMENT COMPANY, INC.

A C K N O W L E D G E M E N T

STATE OF NEVADA)
) ss.
COUNTY OF DOUGLAS)

On ~~December~~ January 5, 2006, before me, the undersigned, a Notarial Officer in and for said County and State, personally appeared KIM POSNIEN, known to me to be the person whose name is subscribed to the within instrument and acknowledged that she executed the same.



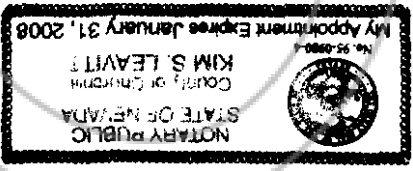

NOTARIAL OFFICER

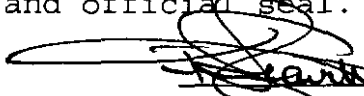
A C K N O W L E D G E M E N T

STATE OF NEVADA)
) ss.
COUNTY OF DOUGLAS)

On ~~December~~ January 5, 2006, before me, the undersigned, a Notarial Officer in and for said County and State, personally appeared ROBERT SPELLBERG, known to me to be the person whose name is subscribed to the within instrument and acknowledged that he executed the same.

WITNESS my hand and official seal.




NOTARIAL OFFICER