

WHEN RECORDED MAIL TO:

MFI Investor West, LLC
2626 Hanover Street
Palo Alto, California 94304

APN 1418-22-510-002

Douglas County - NV
Werner Christen - Recorder
Page: 1 Of 2 Fee: 15.00
BK-0406 PG- 9212 RPTT: # 3



CORRECTED WATER RIGHTS DEED

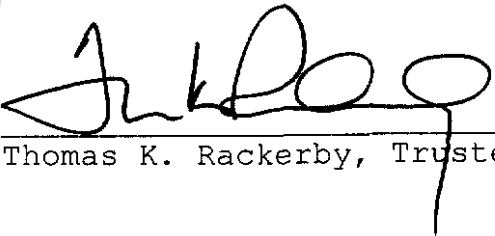
FOR A VALUABLE CONSIDERATION, receipt of which is hereby acknowledged, **LOGAN CREEK ESTATES GENERAL IMPROVEMENT DISTRICT**, hereby RELEASES AND FOREVER QUITCLAIMS AND ASSIGNS to **MFI INVESTOR WEST, LLC**, a California Limited Liability Company, 2626 Hanover Street, Palo Alto, California 94304, all the right, title and interest of the undersigned in and to the following water right which is on file in the Nevada State Engineer's Office:

Permit 70388, being a portion of Permit 23486, not to exceed 1.0 acre-feet annually, situate in Douglas County, Nevada.

DATED: January 20, 2006

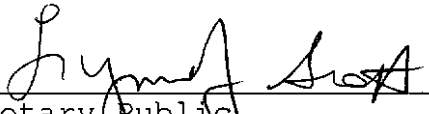
Logan Creek Estates G.I.D.

By: 
Jack Giacomazzi, Trustee

By: 
Thomas K. Rackerby, Trustee

STATE OF NEVADA)
) ss.
COUNTY OF DOUGLAS)

On January 20th, 2006, before me,
A Notary Public, personally appeared
Jack Giacomazzi, who acknowledged that
he executed the within instrument.

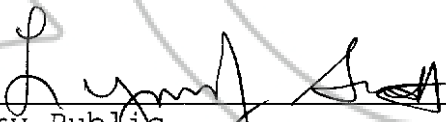


Notary Public



STATE OF NEVADA)
) ss.
COUNTY OF DOUGLAS)

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Notary Public



lp/clientdocfiles/MFI/corrwaterrightsdeed_70388

