

APN#: 1220-28-000-005
ESCROW NO 7308-PAH
Recording Requested By:
Western Title Company, Inc.
Escrow No.: 007083-PAH

Douglas County - NV
Werner Christen - Recorder
Page: 1 OF 3 Fee: 16.00
BK-0107 PG- 9987 RPTT: 7020.00

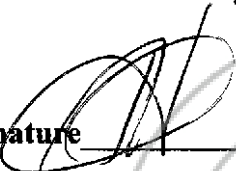


When Recorded Mail To:
RANCHO SIERRA LLC
3891 WARREN WAY
RENO, NEVADA 89509

Mail Tax Statements to: (deeds only)

(space above for Recorder's use only)

I the undersigned hereby affirm that the attached document, including any exhibits, hereby submitted for recording does not contain the social security number of any person or persons.
(Per NRS 239B.030)

Signature 

WATER RIGHTS QUITCLAIM DEED

This page added to provide additional information required by NRS 111.312
(additional recording fee applies)

RPTT \$ 7,020.00

WATER RIGHTS QUITCLAIM DEED

THIS INDENTURE, made and entered into this 27th day of DECEMBER, 2006, by and between MICHAEL C. GILBERT and ANGEL KERR GILBERT, husband and wife, Grantors, and RANCHO SIERRA LLC, a Nevada limited liability company, Grantee,

WITNESSETH:

That the Grantors for valuable consideration of the sum of Ten Dollars (\$10.00), lawful money of the United States of America, to them in hand paid by the Grantee and for other good and valuable consideration, the receipt whereof is hereby acknowledged, have remised, released and forever quitclaimed, and by these presents do remise, release and forever quitclaim unto the Grantee, its successors and assigns forever, all of their right, title and interest in and to the following water right permits that are on file in the Nevada State Engineer's Office:

A portion of PERMIT 52366, Certificate 14214, being 57.14 acre-feet annually, together with a pro rata rate of diversion; and a portion of PERMITS 24427, 67735 and 69233, being 142.88 acre-feet annually, together with a pro rata rate of diversion, A.P.N. 1220-16-401-001, Douglas County, Nevada.

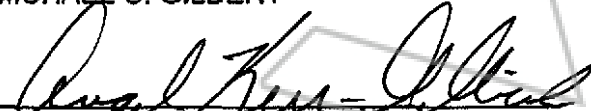
TOGETHER WITH, all and singular, the tenements, the hereditaments and appurtenances thereunto belonging or in anywise appertaining, and the reversion and reversions, remainder and remainders, rents, issues and profits thereof.

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



IN WITNESS WHEREOF, the Grantor has hereunto executed this Water Rights Quitclaim Deed the day and year first above written.



MICHAEL C. GILBERT


ANGEL KERR GILBERT

STATE OF NV
COUNTY OF Douglas)
: ss.

On this 27 day of Dec, 2006, personally appeared before me, a Notary Public, MICHAEL C. GILBERT and ANGEL KERR GILBERT, husband and wife, personally known to me to be the persons whose names are subscribed to the attached instrument and who acknowledged that they executed the foregoing instrument.


Notary Public

 LORI MAE SILVA
Notary Public - State of Nevada
Appointment Recorded in Douglas County
No: 97-2081-5 - Expires April 26, 2009

 LORI MAE SILVA
Notary Public - State of Nevada
Appointment Recorded in Douglas County
No: 97-2081-5 - Expires April 26, 2009

WTC1017083.PAHldgo