

When recorded return to:
VIDLER WATER COMPANY, INC.
3480 GS Richards Blvd., Ste 101
Carson City, NV 89703

Douglas County - NV
Werner Christen - Recorder
Page: 1 Of 3 Fee: 16.00
BK-1207 PG- 4299 RPTT: 6770.40



WATER RIGHTS DEED

THIS INDENTURE, made this 17 day of December, 2007, by RIVER TREE RANCH, LLC, a Nevada limited liability company, GRANTOR, and VIDLER WATER COMPANY, INC., a Nevada corporation, GRANTEE.

WITNESSETH:

That the GRANTOR, for good and valuable consideration delivered to them by the grantee, the receipt and sufficiency of which is hereby acknowledged, does hereby grant, bargain and sell unto said GRANTEE, and to its successors and assigns forever, all of GRANTOR's right, title and interest in and to those certain Carson River water rights in the state of Nevada, more particularly described in Exhibit "A" which is incorporated by this reference as if fully set forth herein.

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

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

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

RIVER TREE RANCH, LLC
a Nevada limited liability company

By: Corporate Management Services, Inc.
a Nevada corporation
Its Manager

By: ~~James S. Bradshaw, President~~

STATE OF NEVADA)
 : ss.
COUNTY OF Carson City)

On December 17, 2007, James S. Bradshaw personally appeared before me, a notary public, personally known to me to be the person whose name is subscribed to the foregoing instrument and who acknowledged to me that he executed the foregoing WATER RIGHTS DEED on behalf of said company.

Kristin Gust

NOTARY PUBLIC

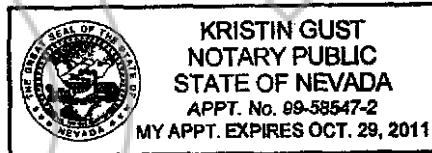


EXHIBIT A

Water Right Holder:
Land Owner:
Development:

River Tree Ranch, LLC
River Tree Ranch, LLC
Water rights associated with transfers to either Virginia Ranch
or Nevada Northwest Specific Plan

<u>Carson River</u>		
<u>Claim No. (Application)</u>	<u>Acres</u>	<u>Priority</u>
180	9.0	1878
182	30.0	1875
183	51.0	1878
184	11.0	1890
185	14.0	1878
188	10.0	1875
267	3.0	1883
269	13.5	1878
321	9.9	1878
Permit 54235	<u>2.9</u>	1875
	154.3	

