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FEE N/C FILE# 511013
REQUEST OF
2003 DEC -3 PM 3:20
First American Title Co. of Nevada
JERRY J. REYNOLDS
ELKO CO. RECORDER

WL 111,# 2141, RAD

APN: N/A water rights
R. P. T. T. Exempt NRS 375.090 (2)

Recording Requested by & return to:

DIVISION OF STATE LANDS
333 W. NYE LANE, RM. 118
CARSON CITY, NV 89706

THIS INSTRUMENT IS BEING RECORDED AS AN AN ACCOMMODATION ONLY. NO LIABILITY EXPRESS OR IMPLIED, IS ASSUMED AS TO ITS REGULARITY OR SUFFICIENCY NOR AS TO ITS AFFECT, IF ANY, WITH TITLE TO ANY REAL PROPERTY DESCRIBED HEREIN.

FIRST AMERICAN TITLE CO.

GRANT BARGAIN AND SALE DEED

FOR GOOD AND VALUABLE CONSIDERATION, the receipt and sufficiency of which are hereby acknowledged, NEVADA LAND AND RESOURCE COMPANY, a Delaware limited liability company ("GRANTOR), whose address is 704 W Nye Lane, Suite 201, Carson City, Nevada 89703, does hereby Grant, Bargain and Sell to the STATE OF NEVADA, acting through the Division of State Lands, for and on behalf of the Department of Wildlife, ("GRANTEE") whose address is 333 W. Nye Lane, Room 118, Carson City, Nevada 89706 all of that certain real property located in the County of Elko, State of Nevada, described as:

Sixteen hundred eighty and 21/100 (1680.21) acre feet of water rights located in the Humboldt River, Elko County, State of Nevada, more particularly described as Humboldt River Water Rights: Certificate 346 (Permit 2286), Certificate 841 (Permit 5974) and Certificate 1680 (Permit 6969).

TOGETHER with the tenements, hereditaments, and appurtenances thereunto belonging or in anywise appertaining, and the reversion and reversions, remainder and

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remainders, rents, issues and profits thereof.

IN WITNESS WHEREOF, GRANTOR has executed this conveyance this 26th day of November, 2003.

SELLER:
NEVADA LAND & RESOURCE COMPANY,
A Delaware Corporation

By: Dorothy A. Timian-Palmer
DOROTHY A. TIMIAN-PALMER
Chief Operating Officer

COUNTY OF Carson City
ss:
STATE OF Nevada

On November 26, 2003, personally appeared before me, a notary public, DOROTHY TIMIAN-PALMER, Chief Operating Officer of Nevada Land & Resource Company, who acknowledged that she executed the above instrument.

Lauren Arends
NOTARY PUBLIC

(Seal)

Notary Public - State of Nevada
COUNTY OF CARSON CITY
LAUREN ARENDS
93-0080-3 My Appointment Expires Dec. 19, 2005

APPROVED as to Form:
BRIAN SANDOVAL
Attorney General

By: C. Wayne Howle
C. Wayne Howle
Deputy Attorney General