Facts, Conclusions of Law and Decree of the Sixth Judicial District Court of the State of Nevada, in and for the County of Humboldt, Case No. 2804, entitled "In the Matter of the Determination of the Relative Rights of Claimants and Appropriators of the Waters of the Humboldt River Stream System and Its Tributaries" (the "Edwards Decree").

TOGETHER WITH all of Trustor's right, title and interest to divert and use 0.8684 c.f.s. (211.80 acre feet) of water from Herder Creek for the irrigation of 70.60 acres of the above described land as allotted to Wm. Goodale under Proof No. 00513 in the Humboldt River Adjudication, as shown in the Findings of Facts, Conclusions of Law and Decree of the Sixth Judicial District Court of the State of Nevada, in and for the County of Humboldt, Case No. 2804, entitled "In the Matter of the Determination of the Relative Rights of Claimants and Appropriators of the Waters of the Humboldt River Stream System and Its Tributaries" (the "Edwards Decree").

ALSO TOGETHER WITH the Trustor's right to use surface water for irrigation of said land, as evidenced by the following enumerated Applications to Appropriate Water, and the Certificates of Appropriation of Water on file with, and issued by the State Engineer:

Application No.	Certificate No.	Source	Use
1718	11150	Ackler Creek	Irrigation of 17.70 acres
1721	11151	Ackler Creek	Irrigation of 87.40 acres

ALSO TOGETHER WITH all existing and future water rights, dams, ditches, canals, pipelines, headgates diversions, reservoirs, springs, wells, pumps, pumping stations, rights of way, easements and all other means for the diversion of use of water appurtenant to the said property and any part thereof, or now or hereafter used or enjoyed in connection therewith, for irrigation, stock watering, domestic or any other use, or drainage of all or any part of said lands, including vested water rights, permitted water rights, decreed water rights and certificated water rights arising under the laws of the State of Nevada, together with all certificates of appropriation, applications, proofs, permits and maps relating to such water and water rights which are appurtenant to the above-described real property, or any part thereof, or used or enjoyed in connection there with or with federal domain grazing lands appurtenant or attached thereto.

The said deed of trust, given to secure a promissory note of even date, was recorded May 27, 2011, in the Office of the County Recorder of the above referenced County, as Instrument No. 640504.

Please file this notice with your records of the above-referenced water rights and direct notice of any intended change of the place of use or other change, which materially affects the beneficiary's security interest in the said right to American AgCredit, FLCA, PO Box 2088, Elko, NV 89803.

Dated: May 19, 2011

William C. Horn aka Bill Horn

Rita R. Horn aka Rita Horn

Receipt of the Notice of Pledge, of which this is a copy, is acknowledged. A copy of this notation of the Association's interest in the referred to Water Rights will be placed in the file in the Office of the State Engineer. (After signing both copies, please forward duplicate original copy to American AgCredit, PCA, PO Box 2088, Elko, NV 89803).

(date) (signature) (title)