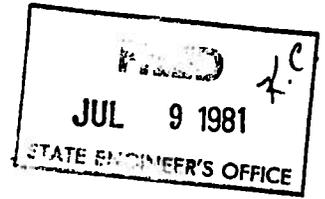


NOTICE OF PLEDGE

State of Nevada
Division of Water Resources
201 S. Fall Street
Carson City, Nevada 89101



ATTN: State Engineer

Please be notified that the undersigned have this date executed a deed of trust in favor of the Federal Land Bank of Sacramento covering certain land in Eureka County, Nevada, together with all the Trustor's right to divert 7.848 c.f.s. of underground water from a well for the irrigation of 570.5 acres of land, and for domestic purposes, evidenced by Certificate of Appropriation of Water No. 6181 (Application No. 19123) issued by the Division of Water Resources.

ALSO TOGETHER WITH the right to divert 1233.55 acre feet of water flowing in Pine Creek for the irrigation of 416.74^{03du} acres of land and 172.07 acre feet of water from Trout Creek for the irrigation of 163.45^{03du} acres of land, as allotted to C. H. Rand; the right to divert 351.15 acre feet of water flowing in Pine Creek for the irrigation of 125.19^{03du} acres of land, as allotted to W. S. Yates; the right to divert 583.32 acre feet of water from Hot Creek for the irrigation of 194.44^{03du} acres of land and 1031.76 acre feet of water from Pony Creek for the irrigation of 343.92^{03du} acres of land, as allotted to George W. Goodfellow, all in the Decree of the Sixth Judicial Court of the State of Nevada in and for the County of Humboldt, Action No. 2804, referred to as the Bartlett Decree.

The said deed of trust, given to secure a promissory note of even date, was recorded July 6, 1981, in the Office of the County Recorder of the above referenced County, as Instrument No. 80945.

Please file this notice with your records of the above-referenced Certificate and Decree 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 the Federal Land Bank of Sacramento, P.O. Box 13106-C, Sacramento, CA 95813.

Dated this 26th day of June, 1981.

John D. Rand

Floyd C. Slagowski

Martha A. Rand

Charlene S. Slagowski

Receipt of the Notice of Pledge, of which this is a copy, is acknowledged. A copy of this Notation of the Bank's interest in the referred to Water User's Claims will be placed in the file in the Office of the State Engineer.

(date)

(signature) 10/16/81 (title)