

GRANT OF WATER SYSTEM

THIS INDENTURE, made this 20th day of February, 1970, by and between CRESCENT VALLEY RANCH & FARMS, a Nevada corporation, and NEVADA TITLE GUARANTY COMPANY, a Nevada corporation, parties of the first part, and the TOWN OF CRESCENT VALLEY, an unincorporated town formed under Chapter 269, Nevada Revised Statutes, party of the second part,

W I T N E S S E T H :

Parties of the first part, in consideration of the acceptance by party of the second part of the conditions hereinbelow set forth, do hereby grant, bargain and sell, transfer and convey, all that certain real property situate in the County of Eureka, State of Nevada, described in Exhibit "A" attached hereto and by this reference made a part hereof, together with those certain waters, water rights and water distribution system, more particularly described in such Exhibit "A" attached hereto.

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

TO HAVE AND TO HOLD the said premises, together with the appurtenances, unto the said party of the second part, and to its successors and assigns forever.

Provided, however, that this conveyance and transfer of real and personal property is subject to the express condition that in the event such real property or any portion thereof, or such waters, water rights or water distribution system, or any portion thereof, all more particularly described in Exhibit "A" attached hereto, is the subject of any attempted conveyance or transfer by party of the second part to any person or entity other than a lawfully constituted political subdivision existing or created for public utility purposes, all of such real property, waters, water rights and water distribution system shall immediately by operation of law automatically revert to vest in Nevada Title Guaranty Company, a Nevada corporation, as trustee for A. Z. Seltzer and others, or its successors or assigns, in such capacity as trustee. The terms and conditions contained in this paragraph are accepted by party of the second part upon acceptance by it of this instrument of conveyance and transfer and shall be construed to be an automatic possibility of reverter and not a covenant by party of the second part not to so convey or transfer to persons or entities other than the above described political subdivision. This provision shall not be construed to, in any way, impair, prevent or preclude the issuance by party of the second part of utility improvement bonds or the assessment of parcels of real property in connection therewith as allowed by the laws of the State of Nevada.

IN WITNESS WHEREOF, the parties of the first part have caused this instrument to be executed the day and year first hereinabove written.

CRESCENT VALLEY RANCH & FARMS

By Rich A. Schneider, Sr.

NEVADA TITLE GUARANTY COMPANY

By Alvin S. Seltzer
Senior Vice President and
General Manager

SEAL
Affixed

WILSON & HALE
ATTORNEYS AT LAW
90 COURT STREET
RENO, NEVADA

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All that certain real property situate in the County of Eureka, State of Nevada, that is described as follows:

Parcel 1:

Township 30 North, Range 48 East, M.D.B.&M.

Section 33: The Southwest quarter of the Southwest quarter of the Southwest quarter of the Southwest quarter.

Parcel 2:

All the right, title and interest of parties of the first part in and to that certain well situate on the real property hereinabove described, together with any applications or certificates presently pending in or issued by the office of the State Engineer of the State of Nevada.

Parcel 3:

All the right, title and interest of parties of the first part in and to that certain well situate on Lot 12 in Block 27 of Crescent Valley Ranch & Farms Subdivision No. 1.

Parcel 4:

All the right, title and interest of parties of the first part in and to all pumps, well heads, casings, and other equipment appurtenant to or used in connection with such wells above described.

Parcel 5:

All the right, title and interest of parties of the first part in and to pipes, pipelines, valves, hydrants and other equipment used to transport and distribute water produced by such wells above described to the ultimate users thereof.

Parcel 6:

Together with the non-exclusive right to use all existing public utility easements as shown on the map of Crescent Valley Ranch & Farms Subdivision No. 1 for the purpose of installation, maintenance and operation of the wells and water distribution system hereinabove described.

