

WARRANTY DEED

Mundy Ranch Inc., a New Mexico corporation

, for consideration paid, grants to

Banker Investments LLC, an Arizona limited liability companywhose address is 4800 E. Roadrunner Rd., Paradise Valley, AZ 85253the following described real estate in RIO ARRIBA County, New Mexico:

Saddle Ridge # 4, containing 5.17 acres, of Saddle Ridge at Ticonderoga Subdivision, as shown on plat filed in the Office of the County Clerk, Rio Arriba County, New Mexico, on October 29, 2004, in Plat Book E1, page 136.

Subject to: Reservations, restrictions and easements of record and taxes for the year 2006 and thereafter.
with warranty covenants.

Witness my hand this 9 day of Dec, 2005.


 Mundy Ranch, Inc.

ACKNOWLEDGEMENT FOR CORPORATION

State of NEW MEXICO)

) SS.

County of RIO ARRIBA)

This instrument was acknowledged before me on this 8th day of December, 2005, by Susan Jane M. Mundy, Secretary/Treasurer, of Mundy Ranch, Inc., a New Mexico corporation, on behalf of said corporation.

My commission expires: _____


 Notary Public


RIO ARRIBA
J. FRED VIGIL, COUNTY CLERK
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Book 528 Page 9346
1 of 1
12/12/2005 01:00:54 PM
BY SHIRLEY M

Chavez Creek Well Share Declaration

Mundy Ranch, Inc., a New Mexico Corporation desires to impose these provisions concerning well and water usage on the following described property located in Rio Arriba County, New Mexico:

Tracts 1 as shown on plat of survey entitled "Plat of 35 acre Division in Elk View Tract 1...", filed for record on June 18, 2003, with the County Clerk of Rio Arriba County, New Mexico, and appearing at Plat Book B-1 Page 1 of the real property records of Rio Arriba County, New Mexico;

Tracts 2 and 3, as shown on plat of survey entitled "Plat of Division into 140+ acre parcels in Elk View & Ticonderoga Tracts...", filed for record on November 3, 2000, with the County Clerk of Rio Arriba County, New Mexico, and appearing at Plat Book U-057 Page 6988 of the real property records of Rio Arriba County, New Mexico;

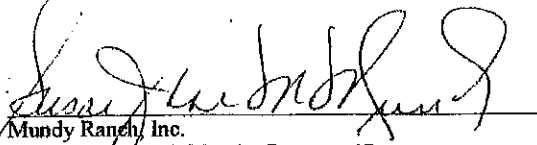
Less and Excepting Tract 3-A, as shown in the plat of survey entitled "Plat Division for Mundy Ranch, Inc. Elkview/Ticonderoga Tract 3 and Tract 3-A...", prepared by William H. Albert, NMPS# 7241, dated December 7, 2000 and recorded in the Office of the County Clerk, Rio Arriba County, New Mexico on January 22, 2001 in Plat Book U-171, page 7102.

1. The sole purpose of this Declaration is the distribution of potable water from a single well located on the southwest corner of The Conservation Easement on the banks of Chavez Creek.
2. The Well use is restricted to all future Owners of Tracts 1, 2 and 3 as specified above and their successors in interest in said tracts.
3. All expenses for operating and maintaining the well, the controls and housing, the water lines, and all other equipment attendant thereto shall be paid equally by the Owner's of the above tracts. Each Owner will be required to install an individual water meter at the point where the tap will be established. The cost of electricity for operation of the well is being billed to the Mundy Ranch. Each Owner agrees to pay the Mundy Ranch their percentage of the total electric service bill per year. Owner's percentage to be calculated upon their individual water use as compared to the total water usage as indicated on the well meter. The initial payment of \$132 shall be due at purchase and then pro-rated by the Mundy Ranch by January 31 of the following year.
4. Each Owner shall assure that the portion of his personal water distribution system shall in no way damage or otherwise adversely affect (such as over use and/or over consumption of water) the operation of the water system and the distribution of water to other Owners. Owners shall assure that any leaks, emergency conditions, maintenance needs, or other defects in Owner water systems are promptly repaired. It shall be each Owner's duty to reasonably inspect all components of the water system on Owner's property. Each Owner will be responsible for the cost of maintaining, repairing and replacing their individual waterlines and any other related facilities, which are not used in common with the other parties.
5. If any Owner, or agent or contractor of that Owner, causes damage to the well or its associated facilities and lines, then that Owner shall be responsible, at the sole expense of that Owner, for repairing such damage and taking whatever steps may be necessary to restore the supply of water to the property of the other Owners.
6. Each Owner shall be entitled to reasonable access to the common equipment of the water distribution. Since the well and water distribution equipment are located on different Tracts, reasonable access to

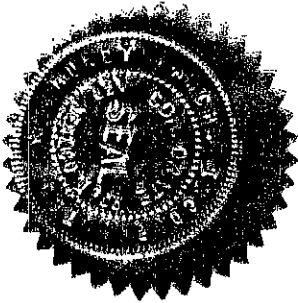
the equipment is hereby granted to each Owner upon whose property the access may be required to all other Owner's, and others who may be authorized to perform some act or acts to maintain, repair, replace, or otherwise assure the proper operation of the well and water distribution equipment. Owners shall diligently respect all the property rights of other Owners. No Owner, by virtue of having granted this access to other Owners, shall be liable for any act or acts of the other Owners during such access.

7. In the event of an emergency, or at other times when the water service provided is inoperative or threatened with disruption or interruption, an Owner may authorize necessary repairs to restore such service to correct the emergency condition, or to avoid disruption or interruption, and the Owners agree and covenant to reimburse Owner for reasonable expenses incurred.
8. The water distributed shall be used exclusively for the domestic and household water needs of the Owners. Commercial use, sale or barter of water is prohibited.
9. The Owners shall be diligent in their conservation of the water provided in accordance with this Agreement.
10. Any Owner may elect to drill his own well on his property and severed from the expenses of the well and water distribution system. The severed Owner will still be subject to the easement access created by this Declaration.
11. The provisions of this agreement shall attach to and run with the title to the respective Tracts or portions thereof as described above, and shall insure to the benefit of and be binding upon the Owner's respective heirs, devisees, personal representatives, grantees, successors and assigns.
12. Additional properties may be added to this Agreement; however, any modifications to this Agreement shall be by a majority vote of the Owners and shall be in writing.

IN WITNESS WHEREOF, Mundy Ranch, Inc. has hereunto set its hand and seal this 19
day of September, 2003.


Mundy Ranch, Inc.

By: Susan Lane M. Mundy, Secretary/Treasurer



ACKNOWLEDGMENT FOR CORPORATION

STATE OF NEW MEXICO)

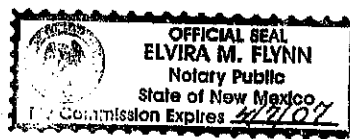
SS.

COUNTY OF RIO ARRIBA)

The following instrument was acknowledged before me this 19 day of September, 2003, by Susan Jane M. Mundy, Secretary/Treasurer, **MUNDY RANCH, INC.**, A New Mexico Corporation.

My commission expires:
(Seal) April 7, 2007

Elvira M. Flynn
(Notary Public)



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FILED IN THE COUNTY
CLERK'S OFFICE
AT 1:08 CLOCK P M
Book 465 Page 360-362

OCT 03 2003

Paul Sigel
County Clerk RA County
New Mexico
By [Signature] Deputy



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