

RECEIVED

NOV 06 2003

CLERK RECORDED

Order No.: 3050312193-T

158350

WARRANTY DEED

ALLIANCE TITLE & ESCROW CORP. INC.
P.O. BOX 644 / 78 N. MAIN STREET
DRIGGS, IDAHO 83422

Wds

FOR VALUE RECEIVED

Robert J Wilson and Sharman Lee Wilson, Husband and Wife

Elliott Creek Ranch LLC, an Delaware Limited Liability Company

whose current address is

1025 South Cook Street Denver, CO 80209

the grantee(s), the following described premises, in County, Idaho, TO WIT:

Township 4 North, Range 45 East, Boise Meridian, Teton County, Idaho.

Section 21: NE ¼ SE ¼

Section 22: N ½ SW ¼, NW ¼ SE ¼

Together with any and all improvements and appurtenances thereto, including rents, issues and profits thereof and reversions and remainders.

Together with and including all water rights, and all oil, gas, and other mineral rights owned by Grantors.

TO HAVE AND TO HOLD the said premises, with their appurtenances unto the said Grantee, heirs and assigns forever. And the said Grantor does hereby covenant to and with the said Grantee(s), that (s)he is/are the owner(s) in fee simple of said premises; that they are free from all encumbrances Except: Current Year Taxes, conditions, covenants, restrictions, reservations, easements, rights and rights of way, apparent or of record.

And that (s)he will warrant and defend the same from all lawful claims whatsoever.

Dated: 11/06/2003

Robert J. Wilson
Robert J. Wilson

Sharman Lee Wilson
Sharman Lee Wilson

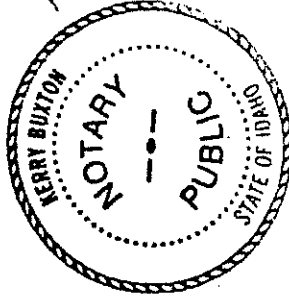
State of Idaho

County of Teton } ss. }

On this 6th day of November 2003, before me, a Notary Public in and for said state, personally Appeared Robert J. Wilson and Sharman Lee Wilson

known or identified to me to be the person(s) whose name(s) subscribed to the within instrument, and acknowledged to me that he/she/they executed the same.

IN WITNESS WHEREOF I have hereunto set my hand and affixed my official seal the day and year first above written.



[Signature]
Notary Public for the State of Idaho
Residing at *[Address]*
Commission Expires: *2-1-08*

Instrument # 158350

DRIGGS, TETON, IDAHO
2003-11-06 01:49:31 No. of Pages: 1

Recorded for : ALLIANCE TITLE & ESCROW

NOLAN G. BOYLE Fee: 3.00

Ex-Officio Recorder Deputy *[Signature]*

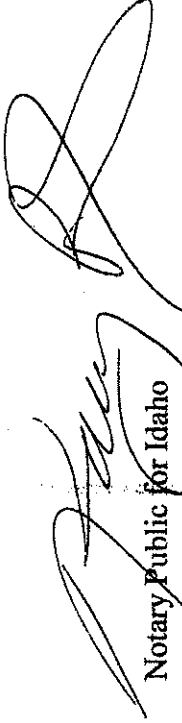
Index to: DEED, WARRANTY

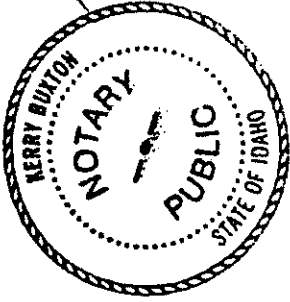
158350

Acknowledgment

STATE OF IDAHO,)
ss.)
County of Teton.)

On this 6 day of November, 2003, before me, the undersigned, a Notary Public in and for said State, personally appeared D. Ray and Mary Jean Gordon, known to me to be the General Partners of The D. Ray Gordon Family Limited Partnership, whose names are subscribed to the within instrument and acknowledged to me that they executed the same as General Partners of The D. Ray Gordon Family Limited Partnership.


Notary Public for Idaho
Residing at Driggs, ID
My Commission Expires 2-1-08



RECEIVED

NOV 06 2003

TETON CO., ID
CLERK RECORDER

158358

WARRANTY DEED

AKS

FOR VALUE RECEIVED, D. Ray and Mary Jean Gordon, as General Partners of The D. Ray Gordon Family Limited Partnership, of 583 South 100 West, Victor, Idaho ("Grantors") do hereby grant, bargain, sell, warrant and convey unto, ELLIOTT CREEK RANCH LLC, a Delaware Limited Liability Company, of 1025 South Cook Street, Denver, Colorado 80209, ("Grantee"), the following described real property in Teton County, State of Idaho, to-wit:

Township 4 North, Range 45 East, Boise Meridian, Teton County, Idaho.

Section 22: S1/2NW1/4; NE1/4NW1/4; NW1/4NE1/4, less: Beginning at a point 964 feet East of the North Quarter corner of said Section 22, thence South 75 feet, thence West 50 feet, thence South 100 feet, thence West 14 feet, thence South 1145 feet, thence East 420 feet, thence North 1320 feet, thence West 356 feet to the point of beginning.

Township 4 North, Range 45 East, Boise Meridian, Teton County, Idaho.

Section 21: NE1/4NE1/4

Section 22: NW1/4NW1/4

Subject to easements, if any, of record or in existence, for roads and utilities; applicable zoning, use, and subdivision laws, ordinances, and regulations; and accruing 2003 property taxes and assessments:

Together with any and all improvements and appurtenances thereto, including rents, issues and profits thereof; and reversions and remainders.

Together with and including all water rights, and all oil, gas, and other mineral rights owned by Grantors.

Grantors covenant and warrant that fee simple title to the above described property is conveyed to Grantee by this Deed free from all encumbrances.

DATED This 6 day of August, 2003.

D. Ray Gordon Family Limited Partnership

D. Ray Gordon

D. Ray Gordon General Partner

Mary Jean Gordon

Mary Jean Gordon General Partner

Instrument # 158358

DRIGGS, TETON, IDAHO
2003-11-06 03:31:12 No. of Pages: 2
Recorded for: ALLIANCE TITLE & ESCROW
NOLAN G. BOYLE Fee: 6.00
Ex-Officio Recorder Deputy *K. B. B. B.*
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158358