

**AGREEMENT FOR THE PURCHASE AND SALE  
OF WATER RIGHTS**

(Clark County, Nevada)

**THIS AGREEMENT FOR PURCHASE AND SALE OF WATER RIGHTS** (this “**Agreement**”), dated as of \_\_\_\_\_, 2024 (the “**Effective Date**”), is entered into by, between and among THE CHURCH OF JESUS CHRIST OF LATTER-DAY SAINTS, a Utah corporation sole, formerly known as **CORPORATION OF THE PRESIDING BISHOP OF THE CHURCH OF JESUS CHRIST OF LATTER-DAY SAINTS**, a Utah corporation sole (the “**Seller**”), and **THE SOUTHERN NEVADA WATER AUTHORITY**, a political subdivision of the State of Nevada (the “**Authority**”), and **MOAPA VALLEY WATER DISTRICT**, a political subdivision of the State of Nevada (the “**MVWD**”). Seller, the Authority, and MVWD may be referred to in this Agreement as a “**Party**” or collectively as the “**Parties.**”

**RECITALS**

WHEREAS, Seller is a corporation sole, validly organized and existing under the laws of the State of Utah, and holds legal title to Nevada Water Rights Permit Numbers 50723 (Certificate 13381), 50724 (Certificate 13382), 50725 (Certificate 13383), 50726 (Certificate 13384), 50727 (Certificate 13385), 50728 (Certificate 13386), 50729 (Certificate 13387), 50730 (Certificate 13388), 50731 (Certificate 13389), 50732 (Certificate 13390), and 50733 (Certificate 13391), constituting 2,329.55 acre-feet annually (“afa”) of groundwater (the “**Water Rights**”);

WHEREAS, the Authority is a political subdivision of the State of Nevada, a joint-powers entity established pursuant to Nevada Revised Statutes (“NRS”) Chapter 277, and a not-for profit water wholesaler in southern Nevada;

WHEREAS, MVWD is a political subdivision of the State of Nevada created pursuant to Chapter 477, Statutes of Nevada on July 23, 1983, to provide for the storage, conservation, distribution, and sale of water within its service area;

WHEREAS, MVWD has appropriated 2,533.0 afa of groundwater under Permit No. 66043, which MVWD pumps and delivers to customers in its service area for beneficial uses (the “**MVWD Water Rights**”);

WHEREAS, Seller’s Water Rights and the MVWD Water Rights are permitted in the Muddy River Springs Area (“MRSA”) Hydrographic Basin, which is over-appropriated and part of a larger, regional groundwater system known as the Lower White River Flow System;

WHEREAS, in 2023, the Nevada Department of Conservation and Natural Resources established the Nevada Water Conservation Infrastructure Initiative Award program (“**Grant Program**”), which seeks to alleviate conflicts and other concerns in over-appropriated groundwater basins throughout Nevada by providing funding to incentivize individuals or entities to retire groundwater rights in over-appropriated basins;

WHEREAS, the Authority, in cooperation with MVWD, applied to the Grant Program (“**Application**”) and proposed a transaction through which the Authority would provide support, such as financing, to MVWD to help MVWD acquire the Water Rights for use in the MVWD service area;

WHEREAS, the Application further proposed that MVWD would submit change applications to the Nevada State Engineer to allow MVWD to pump Seller’s Water Rights, in lieu of MVWD’s current practice of pumping the MVWD Water Rights, and then retire an equal amount of the MVWD Water Rights, thereby reducing total groundwater appropriations in the MRSA, which is part of the over-appropriated Lower White River Flow System, by 2,329.55 afa;

WHEREAS, on or about November 7, 2023, the Nevada Department of Conservation notified the Authority that the Application had been approved and that the Authority would be reimbursed a specified sum of money upon MVWD’s acquisition of Seller’s Water Rights and retirement of an equal amount of the MVWD Water Rights;

WHEREAS, the Authority and MVWD have engaged in good-faith negotiations with Seller to enable MVWD to acquire Seller’s Water Rights as described in the Application;

WHEREAS, the current authorized point(s) of diversion for Seller’s Water Rights consists of one or more wells situated on land once owned by Seller, and now owned by the Authority (the “Wells”);

WHEREAS, Seller desires to convey to the Authority, and the Authority desires to acquire from Seller, any remaining interest Seller may have in the Wells and any and all appurtenant pumps, electrical supply lines, water pipelines and other elements of water source and delivery infrastructure situated on the Authority’s land (collectively, and including the Wells, the “Infrastructure”);

WHEREAS, Seller desires to relinquish to the Authority all easements Seller may have in the Authority’s land relating to the Wells and the Infrastructure;

WHEREAS, subject to the terms and conditions set forth below, Seller has agreed to sell to MVWD, and MVWD has agreed to purchase, Seller’s Water Rights; and

WHEREAS, Seller has agreed to transfer to the Authority and the Authority has agreed to accept from Seller the Infrastructure, and Seller has agreed to relinquish its interest in the Easements, based on the terms and conditions set forth below.

**NOW THEREFORE**, for good and valuable consideration, the receipt and sufficiency of which is acknowledged by the Parties, Seller, the Authority, and MVWD agree as follows.

## AGREEMENT

### 1. Purchase and Sale of Water Rights.

1.1 Sale and Transfer of Water Rights and Infrastructure. Subject to the terms of this Agreement, Seller agrees to sell the Water Rights to MVWD and MVWD agrees to purchase the Water Rights from Seller. Subject to the terms of this Agreement, Seller agrees to sell the Infrastructure to the Authority and the Authority agrees to purchase the Infrastructure from Seller. Seller further agrees to release its interest in the Easements to the Authority.

1.2 Purchase Price. The purchase price (the “**Purchase Price**”) for the Water Rights and the Infrastructure, and for the release of the Easements, is Six Million Dollars (\$6,000,000).

1.3 Transfer of Water Rights and Infrastructure, and Release of Easements, by Seller. Subject to the terms and conditions set forth in this Agreement, at Closing Seller shall (i) convey and transfer to MVWD the Water Rights, (ii) convey and transfer to the Authority the Infrastructure, and (iii) release the Easements, in exchange for the Purchase Price.

1.4 Payment of Purchase Price by Authority. Subject to the terms and conditions set forth in this Agreement, at Closing the Authority shall pay to Seller the Purchase Price for the Water Rights, the Infrastructure and the Easements.

1.5 Grant of Encumbrance on Water Rights by MVWD. Subject to the terms and conditions set forth in this Agreement, and a separate “Financing Agreement” between the Authority and MVWD, at Closing MVWD shall grant to the Authority a Deed of Trust encumbering the Water Rights as security for MVWD’s repayment of that portion of the Purchase Price not covered by Grant Program funds to the Authority.

### 2. Closing.

2.1 Time and Place. The closing of the transaction (the “Closing”) shall occur at the Authority’s office at 100 City Parkway, Suite 700, Las Vegas, Nevada, 89106, on or before September 1, 2024, or at such other times as the Parties agree (“**Closing Date**”). Closing shall occur as herein described after the execution of this Agreement and satisfaction of the conditions listed in Section 4 of this Agreement. The Parties may agree in writing to extend the date for the Closing.

2.2 Procedure at Closing. At the Closing, the Parties agree the following will occur:

2.2.1 Obligations of Seller. Seller shall execute and deliver to MVWD a Water Rights Deed, and the required Declaration of Value, in substantially similar form to that attached and incorporated into this Agreement as Exhibit “A” (the “**Deed**”). Seller shall also execute and deliver to the Authority a Quit Claim Deed, and the required Declaration of Value, in substantially similar form to that attached and incorporated into this Agreement as Exhibit “B” (the “**Infrastructure Deed**”), quit claiming to the Authority any and all

interest Seller may have in the Infrastructure. As applicable, Seller shall deliver evidence from the Utah Division of Corporations and Commercial Code that Seller is in good standing, and meeting minutes of Seller's applicable approving body evidencing approval of the sale of the Water Rights.

2.2.2 Obligations of the Authority. The Authority shall deliver to Seller via wire transfer or other immediately available funds the full amount of the Purchase Price.

2.2.3 Obligations of MVWD. MVWD shall deliver to the Authority a duly executed Deed of Trust, in substantially similar form to that attached and incorporated into this Agreement as Exhibit "C" (the "**Deed of Trust**"), in order to provide a security interest in the Water Rights securing repayment of the balance of the Purchase Price that remains after the Authority is reimbursed under the Grant Program.

2.3 Closing Costs. MVWD shall pay all costs of the Closing, including any applicable Nevada real property transfer tax.

3. Due Diligence Materials. Seller shall make available to MVWD and the Authority for inspection and, if desired, copying at the requesting Party's expense, the following materials in the possession of Seller, and Seller shall request Seller's professional service providers to make available to the other Parties at those Parties' expense for inspection and, if desired, copying at the requesting Party's expense, all materials in the possession of Seller or Seller's professional service providers regarding the Water Rights (collectively, "**Due Diligence Materials**"), except as otherwise provided herein. The term "Due Diligence Materials" excludes materials that are (i) subject to a privilege (e.g., attorney-client) and (ii) other information that the Seller considers to be confidential, including, without limitation, internal proprietary financial or similar projections or analyses of the Seller, internal information, letters, memoranda, notes, documents or drafts, etc., of the Seller regarding this or other transactions or possible transactions or the discussions, negotiations and proposals related thereto. Unless otherwise expressly requested by the Authority or MVWD, the Due Diligence Materials provided by Seller shall be limited to those identified on Exhibit "D" attached hereto.

4. Conditions Precedent to Closing.

4.1 Conditions to the Authority and MVWD's Obligations. The Authority and MVWD's obligation to consummate the transaction contemplated by this Agreement is subject to the satisfaction of the following conditions (or written waiver thereof) for the Authority and MVWD's benefit on or prior to the dates designated below for the satisfaction of such conditions, or the Closing Date:

4.1.1 Due Diligence Investigation. The Authority and MVWD shall have a due diligence investigation period expiring at 6:00 p.m. Pacific time thirty (30) days after the Effective Date of this Agreement ("**Due Diligence**

**Period**”) to conduct such investigations as those Parties deem necessary regarding the Water Rights.

4.1.2 Termination. If the Authority or MVWD disapproves of the Water Rights for any reason or no reason, prior to the expiration of the Due Diligence Period, this Agreement shall automatically terminate. If terminated, and upon Seller’s request, the Authority and MVWD shall deliver to Seller (i) copies of all third-party, non-privileged studies and reports, if any, the Authority or MVWD caused to be performed in connection with the potential acquisition of the Water Rights, and (ii) all Due Diligence Materials delivered by Seller; and, subject to the provisions herein, the Parties shall have no further obligations under this Agreement.

4.1.3 Seller’s Obligations. Seller shall have timely performed all obligations required by the terms of this Agreement to be performed by Seller.

4.1.4 Seller’s Representations. All representations and warranties made by Seller to the Authority or MVWD in this Agreement shall be true and correct as of the Closing Date.

4.2 Conditions to Seller’s Obligations. Seller’s obligation to consummate the transaction contemplated in this Agreement is subject to the satisfaction of the following conditions (or waiver thereof) for Seller’s benefit on or prior to the dates designated below for the satisfaction of such conditions, or the Closing Date in absence of a specified date:

4.2.1 Authority and MVWD Obligations. The Authority and MVWD shall have timely performed the obligations required by the terms of this Agreement to be performed by those Parties.

4.2.2 Authority and MVWD’s Representations. All representations and warranties made by the Authority and MVWD to Seller in this Agreement shall be true and correct as of the Closing Date.

5. Representations of Seller. Seller represents, to the best of its actual knowledge, and without a duty of inquiry, as follows:

5.1 Ownership. Seller represents that: (1) at all times material hereto, Seller has been and is the record and beneficial owner of the Water Rights, (2) ownership of the Water Rights is free and clear of all encumbrances, liens, restrictions and claims of any kind by any third party, (3) no other options, warrants or other rights exist in any other person or entity to purchase or otherwise acquire the Water Rights, and (4) the Water Rights are not subject to any other restrictions upon transfer nor are they subject to outstanding loans.

5.2 Legal Proceedings. Seller is not aware of any pending legal actions, lawsuits or proceedings, at law or equity, which threaten the value or good standing of the Water Rights, except for those ongoing administrative proceedings by the Nevada Division of Water Resources,

Office of the State Engineer, pursuant to its Orders 1303 and 1309, as well as the related petition for judicial review in the Eighth Judicial District, Clark County Nevada, consolidated Case No. A-20-816761-C, and associated holdings and remand proceedings ordered by the Nevada Supreme Court in *Sullivan vs. Lincoln County*, 140 Nev. Adv. Op. 4 (2024).

5.3 Good Standing of Water Rights. Seller represents that the Water Rights are in good standing, and Seller has not received any notices of cancellation or forfeiture of the Water Rights, including a so-called “4-year letter,” from the Office of the State Engineer.

5.4 Authority. Seller has the right, power, legal capacity, and authority to enter into, and perform Seller’s obligations under this Agreement, and, specifically, Seller has full right and authority to sell the Water Rights and transfer the same to MVWD and that all necessary authorizations to complete such sale have been obtained or will be obtained by Closing.

5.5 Consents. Seller has obtained all necessary agreements and consents of any parties necessary to the consummation of the transaction contemplated by this Agreement, or otherwise pertaining to the matters covered by it.

5.6 Full Disclosure. No statement furnished by Seller, or any other person acting on behalf of Seller, has contained or will contain any untrue statement of material fact, or omit any material fact the omission of which would be misleading.

5.7 Representation Regarding Counsel. Seller has had an opportunity to seek independent legal counsel with respect to the transactions contemplated by this Agreement and the documents pertaining thereto.

6. Representations, Warranties and Agreements of the Authority.

6.1 Authority. The Authority has the right, power, legal capacity, and authority to enter into, and perform the Authority’s obligations under this Agreement, and, specifically, the Authority has full right and authority to provide the Purchase Price for the Water Rights on behalf of MVWD in exchange for a security interest therein, and that all necessary authorizations to effect such payment and security have been obtained or will be obtained by Closing.

6.2 Consents. The Authority has obtained all necessary agreements and consents of any parties necessary to the consummation of the transaction contemplated by this Agreement, or otherwise pertaining to the matters covered by it.

6.3 Full Disclosure. The Authority represents and warrants that no statement furnished by the Authority, or any other person acting on behalf of the Authority, has contained or will contain any untrue statement of material fact, or omit any material fact the omission of which would be misleading.

6.4 Representation Regarding Counsel. The Authority represents and warrants that it has had an opportunity to seek independent legal counsel with respect to the transactions contemplated by this Agreement and the documents pertaining thereto.

6.5 Infrastructure. The Authority agrees, from and after acceptance of the Infrastructure Deed, to accept full responsibility and liability for the Infrastructure, including without limitation all requirements to close and/or seal the same under applicable state law and regulations. The Authority hereby releases Seller from all such responsibility and liability and agrees to indemnify and defend Seller against any and all claims against Seller relating to the same. The Authority's agreement under this paragraph shall survive the Closing.

6.6 Recording. After Closing, the Authority shall record the duly executed Infrastructure Deed in the Clark County Recorder's Office, as required by Nevada law.

6.7 Recording/Closing Fees. The Authority shall be responsible for any necessary costs in recording or reporting the Authority's ownership interests with appropriate governmental agencies.

## 7. Representations and Warranties of MVWD.

7.1 Recording. After Closing, MVWD shall record the duly executed Water Rights Deed in the Clark County Recorder's Office, as required by Nevada law.

7.2 Recording/Closing Fees. MVWD shall be responsible for any necessary costs in recording or reporting MVWD's ownership interests with appropriate governmental agencies.

7.3 Authority. MVWD has the right, power, legal capacity, and authority to enter into, and perform MVWD's obligations under this Agreement, and, specifically, MVWD has full right and authority to enter into a security agreement for that portion of the Purchase Price for the Water Rights to be provided by the Authority, and that all necessary authorizations to effect such payment and security have been obtained or will be obtained by Closing.

7.4 Consents. MVWD has obtained all necessary agreements and consents of any parties necessary to the consummation of the transaction contemplated by this Agreement, or otherwise pertaining to the matters covered by it.

7.5 Full Disclosure. MVWD represents and warrants that no statement furnished by MVWD, or any other person acting on behalf of MVWD, has contained or will contain any untrue statement of material fact, or omit any material fact the omission of which would be misleading.

7.6 Representation Regarding Counsel. MVWD represents and warrants that it has had an opportunity to seek independent legal counsel with respect to the transactions contemplated by this Agreement and the documents pertaining thereto.

8. Agreement to Cooperate. The Parties intend for MVWD to purchase the Water Rights to enable the continuation of reliable water service to the communities in MVWD's service area. MVWD will have to file change applications with the Nevada State Engineer for the Water Rights to be used as intended. Seller and the Authority agree to fully cooperate in MVWD's efforts to have such change applications approved and agree to refrain from filing any protest(s) related to

such change applications. Seller and the Authority further agree that if a third-party protests MVWD's change applications for the Water Rights, Seller and the Authority will fully cooperate in MVWD's efforts to obtain the approval of the necessary change applications. In addition, if, after Closing, a third-party challenge is brought in a judicial or non-judicial proceeding, concerning the ownership, validity or good standing of the Water Rights, Seller and the Authority will cooperate with MVWD's efforts to maintain the Water Rights' validity and good standing, or MVWD's title to the Water Rights. Such cooperation shall include providing MVWD with documents pertaining to the Water Rights that are in the possession of Seller or the Authority. Any costs and expenses incurred by Seller or the Authority in connection with such cooperation shall be reimbursed by MVWD, as requested by Seller and the Authority.

9. Condition and Inspection of the Water Rights. Except as otherwise expressly provided in this Agreement, Seller makes no representation or warranty regarding the condition of the Water Rights, their past use, or their suitability for MVWD's intended use, and the Water Rights are sold AS-IS, WHERE-IS, WITH ALL FAULTS, AND THERE IS NO WARRANTY, EXPRESS OR IMPLIED, REGARDING THE CONDITION OF THE WATER RIGHTS. Except as otherwise expressly provided in this Agreement, the Authority and MVWD are relying solely upon, and as of the expiration of the Due Diligence Period will have conducted their own independent inspection, investigation, and analysis of the Water Rights as they have deemed necessary or appropriate in so acquiring the Water Rights from Seller, including, without limitation, any and all matters concerning the condition, use, sale, development or suitability for of the Water Rights for Grant Program purposes.

10. Notices. All notices, demands and request which may be given or which are required to be given by either Party to the other shall be in writing and shall be deemed effective either: (a) on the date personally delivered to the address below, as evidenced by written receipt thereof, or when sent by facsimile transmission, as evidenced by fax confirmation, whether or not actually received by the person to whom addressed, or when sent by email, as evidenced by email delivery confirmation, whether or not actually received by the person to whom addressed; or (b) on the first (1<sup>st</sup>) business day after being deposited into the custody of a nationally recognized overnight delivery service such as Federal Express or United Parcel Service, addressed to such Party at the address specified below. Any notice which a Party may or is required to give may be authorized and/or given by that Party's attorney with such notice having the same force and effect as if given by the Party itself. For purposes of this Paragraph 10, the addresses of the Parties for all notices are as follows (unless changed by similar notice in writing given by the particular person whose address is to be changed):



If to Seller: The Church of Jesus Christ of Latter-day Saints  
Attn: Natural Resource Services  
50 East North Temple Street  
Salt Lake City, Utah 84150  
Telephone: 801-240-1824  
Email: NaturalResources@ChurchofJesusChrist.org

With a copy to: Kirton McConkie  
Attention: Christopher E. Bramhall  
50 East South Temple, Suite 400  
Salt Lake City, Utah 84111  
Telephone: 801-328-3600  
Email: cbramhall@kmclaw.com

And with a copy to: Kaempfer Crowell  
50 West Liberty St., Suite 1100  
Reno, Nevada 89501  
Attention: Severin Carlson, Esq.  
Telephone: (775) 852-3900  
Facsimile: (775) 327-2011  
Email: scarlson@kcnvlaw.com

If to MVWD: Moapa Valley Water District  
P.O. Box 257  
Logandale, Nevada 89021  
Attention: Joseph Davis, General Manager  
Telephone: (702) 397-6983  
Email: joe@moapawater.com

With a copy to: Parsons Behle & Latimer  
50 West Liberty Street, Suite 750  
Reno, Nevada 89501  
Attention: Gregory Morrison, Esq.  
Telephone: (775) 789-6547  
Facsimile: (775) 348-7250  
Email: GMorrison@parsonsbehle.com

If to the Authority Southern Nevada Water Authority  
P.O. Box 99956  
Las Vegas, Nevada 89153  
Attention: Zane Marshall, Director Resources  
Telephone: (702) 862-3713  
Email: zane.marshall@lvvwd.com

With a copy to:

Southern Nevada Water Authority  
1001 S. Valley View Blvd., M/S 480  
Las Vegas, NV 89153  
Attention: General Counsel  
Email: generalcounsel@lvvwd.com

11. Brokers. The Parties acknowledge and agree that no broker is involved in this transaction. If any claims for brokers' or finders' fees for the consummation of this Agreement arise, then Seller agrees to indemnify, hold harmless and defend each Party from any such claims if they shall be based upon any statement, representation, agreement or actions by Seller, and the Authority and MVWD agree to indemnify, hold harmless and defend Seller from any such claims if they shall be based upon any statement, representation, agreement or actions by the Authority or MVWD.

12. Assignment. The Authority and MVWD shall not assign, transfer or convey any rights or obligations under this Agreement without the prior written consent of Seller, which consent Seller may withhold in its sole and absolute discretion. Seller may not assign, transfer or convey its rights or obligations under this Agreement without the prior written consent of the Authority and MVWD, which consent either Party may withhold in its sole and absolute discretion.

13. Miscellaneous.

13.1 Partial Invalidity. If any term or provision of this Agreement or the application thereof to any person or circumstance shall, to any extent, be invalid or unenforceable, the remainder of this Agreement, or the application of such term or provision to persons or circumstances other than those as to which it is held invalid or unenforceable, shall not be affected thereby, and each such term and provision of this Agreement shall be valid and be enforced to the fullest extent permitted by law.

13.2 Waivers. No waiver of any breach of any covenant or provision herein contained shall be deemed a waiver of any preceding or succeeding breach thereof, or of any other covenant or provision herein contained. No extension of time for performance of any obligation or act shall be deemed an extension of the time for performance of any other obligation or act except those of the waiving Party, which shall be extended by a period of time equal to the period of the delay.

13.3 Successors and Assigns. This Agreement shall be binding upon and shall inure to the benefit of the permitted successors and assigns of the Parties hereto.

13.4 Further Assurances. Seller agrees to perform, execute, acknowledge, and deliver or cause to be performed, executed, acknowledged, and delivered all such further and other acts, instruments, and assurances as may reasonably be required by the Authority or MVWD for the transactions contemplated hereby and the performance of the provisions of this Agreement.

13.5 Entire Agreement. This Agreement (including all Exhibits attached hereto) is the final expression of, and contains the entire agreement between, the Parties with respect to the subject matter hereof and supersedes all prior understandings with respect thereto. This Agreement may not be modified, changed, supplemented, superseded, canceled or terminated, nor may any

obligations hereunder be waived, except by written instrument signed by the party to be charged or by its agent duly authorized in writing or as otherwise expressly permitted herein. The Parties do not intend to confer any benefit hereunder on any person, firm or corporation other than the Parties hereto and lawful assignees.

13.6 Time of Essence. Seller, the Authority, and MVWD hereby acknowledge and agree that time is strictly of the essence with respect to each and every term, condition, obligation and provision hereof and that failure to timely perform any of the terms, conditions, obligations or provisions hereof by either Party shall constitute a material breach of and a non-curable (but waivable) default under this Agreement by the party so failing to perform.

13.7 Relationship of Parties. Nothing contained in this Agreement shall be deemed or construed by the Parties to create the relationship of principal and agent, a partnership, joint venture or any other association between Seller, the Authority, and/or MVWD.

13.8 Construction. Headings at the beginning of each Paragraph, Subparagraph or paragraph are solely for the convenience of the Parties and are not a part of the Agreement. Whenever required by the context of this Agreement, the singular shall include the plural and the masculine shall include the feminine and vice versa. This Agreement shall not be construed as if it had been prepared by one of the Parties, but rather as if both Parties had prepared the same. Unless otherwise indicated, all references to Paragraphs and Subparagraphs, are to this Agreement. All exhibits referred to in this Agreement are attached and incorporated by this reference.

13.9 Governing Law. The parties hereto acknowledge that this Agreement has been negotiated and entered into in the State of Nevada. The Parties hereto expressly agree that this Agreement shall be governed by, interpreted under, and construed and enforced in accordance with the laws of the State of Nevada.

13.10 Days of Week. If any date for performance herein falls on a Saturday, Sunday or generally recognized and observed national holiday, the time for such performance shall be extended to 5:00 PST on the next business day.

13.11 Date for Performance. The term “**business day**” shall mean Monday through Friday of each week excluding legal and bank holidays. If the time period by which any right, option or election provided under this Agreement must be exercised, or by which any act required hereunder must be performed, or falls on or expires on a Saturday, Sunday, legal or bank holiday, then such time period shall be automatically extended through the close of business on the next regularly scheduled business day.

13.12 Certification. Seller, the Authority, and MVWD each certify that they are not acting directly or indirectly, for or on behalf of any person, group, entity or nation named by any Executive Order or the United States Treasury Department as a terrorist, “Specially Designated Nation and Blocked Person” or any other banned or blocked person, entity, nation or transaction pursuant to any law, order, rule or regulation that is enforced or administered by the Office of Foreign Assets Control; and are not engaged in this transaction, directly or indirectly on behalf of, any such person, group, entity or nation. Each Party hereby agrees to defend, indemnify and hold

harmless the other Party from and against any and all claims, damages, losses, risks, liability and expenses (including attorney's fees and costs) arising from or related to any breach of the foregoing certification.

13.13 Counterparts. This Agreement may be executed in multiple counterparts, each of which shall be deemed an original, but all of which, together, shall constitute one and the same instrument.

*[REMAINDER OF PAGE INTENTIONALLY BLANK / SIGNATURES ON FOLLOWING PAGE]*

IN WITNESS WHEREOF, the Parties hereto have executed this Agreement as of the Effective Date.

SELLER:

THE CHURCH OF JESUS CHRIST OF  
LATTER-DAY SAINTS, a Utah corporation  
sole

By: \_\_\_\_\_

Name: \_\_\_\_\_

Its: \_\_\_\_\_

BUYER:

MOAPA VALLEY WATER DISTRICT

By: \_\_\_\_\_

Name: \_\_\_\_\_

Its: \_\_\_\_\_

FINANCING PARTNER:

SOUTHERN NEVADA WATER  
AUTHORITY

By: \_\_\_\_\_  
John J. Entsminger, General Manager

Approved as to Form


By:  \_\_\_\_\_  
Gregory J. Walch, General Counsel

EXHIBIT "A"

FORM OF WATER RIGHTS DEED

**When Recorded Return To:**

Moapa Valley Water District  
P.O. Box 257  
Logandale, Nevada 89021  
Attn : General Manager

**WATER RIGHTS DEED**

THIS WATER RIGHTS DEED, executed this \_\_\_ day of \_\_\_\_\_, 2024, by THE CHURCH OF JESUS CHRIST OF LATTER-DAY SAINTS, a Utah corporation sole, formerly known as CORPORATION OF THE PRESIDING BISHOP OF THE CHURCH OF JESUS CHRIST OF LATTER-DAY SAINTS, a Utah corporation sole ("Grantor"),

WITNESSETH:

THAT GRANTOR, for good and valuable consideration, does by these presents release, remise and forever quitclaim unto MOAPA VALLEY WATER DISTRICT, a political subdivision of the State of Nevada ("Grantee"), and to its successors, heirs and assigns forever, all of Grantor's right, title and interest in and to the following described water rights constituting 2,329.55 acre-feet annually ("afa") of groundwater, in the County of Clark, State of Nevada, more particularly described as follows:

Permit No. 50723, Certificate No. 13381

88 afa together with a diversion rate of 0.32 cubic feet per second ("cfs") as issued by the Nevada Division of Water Resources, Office of the State Engineer, 901 S. Stewart Street, Suite 2000, Carson City, Nevada 89701, filed on March 24, 1987, having a priority date of August 13, 1947.

Permit No. 50724, Certificate No. 13382

162.55 afa together with a diversion rate of 0.92 cfs as issued by the Nevada Division of Water Resources, Office of the State Engineer, 901 S. Stewart Street, Suite 2000, Carson City, Nevada 89701, filed on March 24, 1987, having a priority date of October 4, 1949.

Permit No. 50725, Certificate No. 13383

65 afa together with a diversion rate of 0.302 cfs as issued by the Nevada Division of Water Resources, Office of the State Engineer, 901 S. Stewart Street, Suite 2000,

Carson City, Nevada 89701, filed on March 24, 1987, having a priority date of April 28, 1965.

Permit No. 50726, Certificate No. 13384

65 afa together with a diversion rate of 0.302 cfs as issued by the Nevada Division of Water Resources, Office of the State Engineer, 901 S. Stewart Street, Suite 2000, Carson City, Nevada 89701, filed on March 24, 1987, having a priority date of April 28, 1965.

Permit No. 50727, Certificate No. 13385

60 afa together with a diversion rate of 0.271 cfs as issued by the Nevada Division of Water Resources, Office of the State Engineer, 901 S. Stewart Street, Suite 2000, Carson City, Nevada 89701, filed on March 24, 1987, having a priority date of April 28, 1965.

Permit No. 50728, Certificate No. 13386

158 afa together with a diversion rate of 0.58 cfs as issued by the Nevada Division of Water Resources, Office of the State Engineer, 901 S. Stewart Street, Suite 2000, Carson City, Nevada 89701, filed on March 24, 1987, having a priority date of August 13, 1947.

Permit No. 50729, Certificate No. 13387

120 afa together with diversion rate of 0.44 cfs as issued by the Nevada Division of Water Resources, Office of the State Engineer, 901 S. Stewart Street, Suite 2000, Carson City, Nevada 89701, filed on March 24, 1987, having a priority date of August 13, 1947.

Permit No. 50730, Certificate No. 13388

25 afa together with diversion rate of 0.117 cfs as issued by the Nevada Division of Water Resources, Office of the State Engineer, 901 S. Stewart Street, Suite 2000, Carson City, Nevada 89701, filed on March 24, 1987, having a priority date of April 28, 1965.

Permit No. 50731, Certificate No. 13389

586 afa together with a diversion rate of 2.16 cfs as issued by the Nevada Division of Water Resources, Office of the State Engineer, 901 S. Stewart Street, Suite 2000, Carson City, Nevada 89701, filed on March 24, 1987, having a priority date of August 13, 1947.

Permit No. 50732, Certificate No. 13390

930 afa together with a diversion rate of 2.33 cfs as issued by the Nevada Division of Water Resources, Office of the State Engineer, 901 S. Stewart Street, Suite 2000, Carson City, Nevada 89701, filed on March 24, 1987, having a priority date of August 13, 1947.

Permit No. 50733, Certificate No. 13391

70 afa together with a diversion rate of 0.18 cfs as issued by the Nevada Division of Water Resources, Office of the State Engineer, 901 S. Stewart Street, Suite 2000, Carson City, Nevada 89701, filed on March 24, 1987, having a priority date of August 13, 1947.

TOGETHER WITH ALL AND SINGULAR, the tenements, hereditaments and appurtenances thereunto belonging and in anywise appertaining, and the reversion and reversions, remainder and remainders, rents, issues and profits thereof.

TO HAVE AND TO HOLD, ALL AND SINGULAR, said water and water rights together with the appurtenances, unto said Grantee and to its heirs, executors, administrators, successors and assigns forever.

[SIGNATURE ON FOLLOWING PAGE]



IN WITNESS WHEREOF, Grantor has caused its name to be hereunto subscribed on the day and year first below written.

GRANTOR:

THE CHURCH OF JESUS CHRIST OF  
LATTER-DAY SAINTS, a Utah corporation  
sole

By: \_\_\_\_\_

Name: \_\_\_\_\_

Its: \_\_\_\_\_

STATE OF UTAH                    )  
  :SS  
COUNTY OF SALT LAKE    )

On this \_\_\_\_ day of \_\_\_\_\_, 2024, personally appeared before me \_\_\_\_\_, personally known to me to be an \_\_\_\_\_ of THE CHURCH OF JESUS CHRIST OF LATTER-DAY SAINTS, a Utah corporation sole, who acknowledged before me that he signed the foregoing instrument as \_\_\_\_\_ for said corporation, and that said instrument is the free and voluntary act of said corporation, for the uses and purposes therein mentioned, and on oath stated that he was authorized to execute said instrument on behalf of said corporation and that said corporation executed the same.

WITNESS my hand and official seal.

\_\_\_\_\_  
Notary Public for the State of Utah

EXHIBIT "B"

FORM OF QUIT CLAIM DEED  
(Infrastructure)

**When Recorded Return To:**

Parsons Behle & Latimer  
90 West Liberty Street, Suite 750  
Reno, Nevada 89501  
Attention: Gregory Morrison, Esq

**QUIT CLAIM DEED**

THIS QUIT CLAIM DEED, executed this \_\_\_ day of \_\_\_\_\_, 2024, by THE CHURCH OF JESUS CHRIST OF LATTER-DAY SAINTS, a Utah corporation sole ("Grantor").

WITNESSETH:

THAT GRANTOR, for good and valuable consideration, does by these presents release, remise and forever quitclaim unto The Southern Nevada Water Authority, a political subdivision of the State of Nevada ("Grantee") and to its successors, heirs and assigns forever, all of Grantor's right, title and interest in and to those items of water source and delivery infrastructure situated on certain real property in the County of Clark, State of Nevada, and related easements, as more particularly described on Exhibit "A" attached hereto (the "Infrastructure").

THIS QUIT CLAIM DEED shall also operate as an Assignment and Bill of Sale, without warranty, to effect the transfer and conveyance to Grantee of the Infrastructure, to the extent any portion thereof may constitute personalty.

TOGETHER WITH ALL AND SINGULAR, the tenements, hereditaments and appurtenances thereunto belonging and in anywise appertaining, and the reversion and reversions, remainder and remainders, rents, issues and profits thereof.

TO HAVE AND TO HOLD, ALL AND SINGULAR, said infrastructure and easements, together with the appurtenances, unto said Grantee and to its heirs, executors, administrators, successors and assigns forever.

[SIGNATURE ON FOLLOWING PAGE]

IN WITNESS WHEREOF, Grantor has caused its name to be hereunto subscribed on the day and year first below written.

GRANTOR:

THE CHURCH OF JESUS CHRIST OF  
LATTER-DAY SAINTS, a Utah corporation  
sole

By: \_\_\_\_\_

Name: \_\_\_\_\_

Its: \_\_\_\_\_

STATE OF UTAH                    )  
  :SS

COUNTY OF SALT LAKE    )

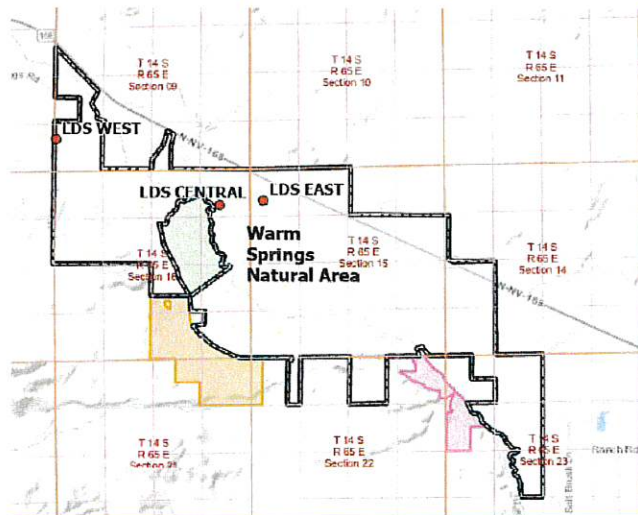
On this \_\_\_\_ day of \_\_\_\_\_, 2024, personally appeared before me \_\_\_\_\_, personally known to me to be an \_\_\_\_\_ of THE CHURCH OF JESUS CHRIST OF LATTER-DAY SAINTS, a Utah corporation sole, who acknowledged before me that he signed the foregoing instrument as \_\_\_\_\_ for said corporation, and that said instrument is the free and voluntary act of said corporation, for the uses and purposes therein mentioned, and on oath stated that he was authorized to execute said instrument on behalf of said corporation and that said corporation executed the same.

WITNESS my hand and official seal.

\_\_\_\_\_  
Notary Public for the State of Utah

EXHIBIT "A"  
TO  
QUIT CLAIM DEED

Reference is hereby made to that certain parcel of land situated in Clark County, State of Nevada, and currently owned by Grantee, described as follows:



with such parcel of land being referred to herein as the "Property."

Situated on the Property are one or more water wells which serve as the authorized point(s) of diversion for certain water rights conveyed by Grantor to Moapa Valley Water District, a political subdivision of the State of Nevada, pursuant to a Water Rights Deed, dated \_\_\_\_\_, 2024, and recorded in the office of the \_\_\_\_\_ of Clark County, Nevada, on \_\_\_\_\_, 2024, as Entry No. \_\_\_\_\_, Book \_\_\_\_\_, Page \_\_\_\_\_. Grantor is a prior owner of all or a portion of the Property, and may own an interest in such water wells, together with any and all appurtenant pumps, electrical supply lines, water pipelines and other elements of water source and delivery infrastructure. Grantor also owns easements related to such infrastructure, including without limitation those easements declared in that certain Declaration of Easements, dated as of October 10, 2001, and recorded in the office of the Clark County Nevada County Recorder on October 12, 2001, in Book 20011012, Instrument # 00030. The Quit Claim Deed to which this Exhibit is attached serves to convey to the Authority any and all interests Grantor may own, however acquired, in and to such water wells, and appurtenant pumps, electrical supply lines, water pipelines and other elements of water source and delivery infrastructure, and related easements, it being the intent of Grantor that such conveyance be interpreted broadly and that Grantor shall retain no interest whatsoever in such infrastructure, easements, or the Property.

EXHIBIT "C"

[Here attach form of Deed of Trust.]

EXHIBIT "D"

None.