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WARRANTY DEED

NANCY JEAN "STARR" CROSS, a single person, for consideration paid, grants unto LYNN COLLINS, a single person and unto NAN L. SCULLY, a single person, as Trustees under Collins-Scully Trust #1, whose address is P. O. Box 1100-191, Taos, New Mexico 87571, a certain tract of land near Ranchos de Taos, Taos County, New Mexico; within the Cristobal de la Serna Grant; located within projected Section 32, Township 25 North, Range 13 East, NMPM; described as part of Tract 14, Map 6, Survey 1 of the 1941 Taos County Reassessment Survey; and more particularly described by metes and bounds as follows:

BEGINNING at the NE corner of this tract, a 1/2 in. rebar set at a fence line from whence triangulation station "Talpa", a 1973 State Engineer Office brass cap monument found, bears S 31° 30' 11" E, 3677.13 feet distant, thence leaving said fence line and crossing a roadway;
S 33° 24' 56" W, 145.30 ft. to a spike set at a fence line, thence along a fence line;
S 33° 24' 56" W, 259.21 ft. to a spike set, thence leaving said fence line;
S 29° 41' 39" W, 47.73 ft. to a 5/8 in. rebar found, thence along a fence line;
S 55° 25' 50" W, 144.38 ft. to a 5/8 in. rebar found at a fence intersection, thence along a fence line;
S 32° 03' 15" W, 27.66 ft. to a 5/8 in. rebar found at a fence intersection, thence leaving said fence line; S 32° 03' 15" W, 40.42 ft. to the SE corner, a 1/2 in. rebar set at a fence line, thence along said fence line;
S 53° 37' 26" W, 170.13 ft. to the SW corner, a 1/2 in. rebar set, thence leaving said fence line;
N 32° 56' 54" E, 657.65 ft. to the NW corner, a 1/2 in. rebar set at a fence line, thence along said fence line;
S 53° 28' 09" E, 67.15 ft. to a spike set,
THENCE: S 55° 25' 25" E, 157.86 ft. to the point and place of beginning, containing 3.1963 acres, more or less.

The above tract is transferred together with all

rights appurtenant thereto and is subject to the following:

1) Reservations as contained in the patent from the United States of America to the Cristobal de la Serna Grant dated January 19, 1903, including but not limited to water rights, claims of title to water and any easements for ditches appurtenant thereto, and all interest in oil, gas and other minerals, if any, recorded in Book A-16, Pages 324-344, re-recorded in Book M-28, Pages 33-44, Records of Taos County, New Mexico.

2) Well Sharing Agreement by and between Elizabeth Brown Gee, married dealing in her separate property and San Felipe Del Rio, Inc., dated May 25, 1989, recorded in Book M-130, Pages 61-64, Records of Taos County, New Mexico.

3) Right of Way Easement notarized May 26, 1976 from San Felipe del Rio, Inc. to Kit Carson Electric Cooperative Inc., filed for record in Book M-59, Page 719, Records of Taos County, New Mexico.

4) Gas Sharing Agreement by and between Elizabeth Ann Brown, Nancy Jean (Starr) Cross and Kaye C. Grams, dated May 30, 1990, recorded in Book M-137, Pages 236-244, Records of Taos County, New Mexico.

5) Natural gas meter, irrigation ditch, easements for existing driveway, existing road (gravel), existing public road, 18 foot easement, encroachment of existing driveway onto adjoining property, fence not coinciding with property boundary, all as shown on Survey plat entitled "San Felipe del Rio to Starr Cross" prepared by Rio Grande Surveying Service NMLS No. 5213, dated May, 1989, last amended October 21, 1992, Survey No. 13552-2.

6) Easements reserved in Real Estate Contract dated June 21, 1989 by and between San Felipe del Rio Inc., seller and Nancy Jean "Starr" Cross, Purchaser, filed for record in Book M-139, Pages 513-517, Records of Taos County, New Mexico.

ALL SIGNED AND SEALED.

IN WITNESS WHEREOF, I have hereunto set my hand and seal on

00337

this 3rd day of February, 1993.

Nancy Jean Starr was
NANCY JEAN "STARR" CROSS

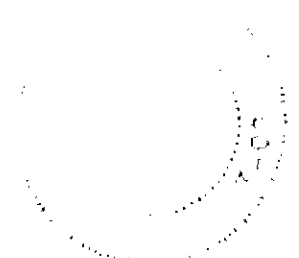
STATE OF N.M.)
COUNTY OF San Miguel) ss.

The foregoing instrument was acknowledged before me on this 3rd day of February, 1993, by NANCY JEAN "STARR" CROSS, a single person.

Angela M. Gonzalez
NOTARY PUBLIC

My Commission Expires:

April 30, 1995



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