

UCC FINANCING STATEMENT

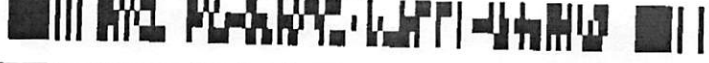
FOLLOW INSTRUCTIONS (front and back) CAREFULLY

2009028482 09/29/2009 12:30:35 PM B: 412 P: 28482
UCC Pg. 1 of 3

Sally G. Padilla, Sandoval County Clerk

A. NAME & PHONE OF CONTACT AT FILER [optional]
William G. Ridenour (602) 254-9900

B. SEND ACKNOWLEDGMENT TO: (Name and Address)
Ridenour Hienton & Lewis, PLLC
201 North Central Avenue, Suite 3300
Phoenix, Arizona 85004



THE ABOVE SPACE IS FOR FILING OFFICE USE ONLY

1. DEBTOR'S EXACT FULL LEGAL NAME – insert only one debtor name (1a or 1b) – do not abbreviate or combine names

1a. ORGANIZATION'S NAME
BUTERA PROPERTIES, L.L.C.

OR
1b. INDIVIDUAL'S LAST NAME

1c. MAILING ADDRESS 7835 E. Redfield Road, #100		CITY Scottsdale	STATE AZ	POSTAL CODE 85260	COUNTRY USA
1d. TAX ID #: SSN OR EIN	ADD'L INFO RE ORGANIZATION DEBTOR	1e. TYPE OF ORGANIZATION ltd. liability company	1f. JURISDICTION OF ORGANIZATION NEW MEXICO		1g. ORGANIZATIONAL ID.#, if any 2131316 <input type="checkbox"/> NONE

2. ADDITIONAL DEBTOR'S EXACT FULL LEGAL NAME – insert only one debtor name (2a or 2b) – do not abbreviate or combine names

2a. ORGANIZATION'S NAME

OR
2b. INDIVIDUAL'S LAST NAME

2c. MAILING ADDRESS		CITY	STATE	POSTAL CODE	COUNTRY
2d. TAX ID #: SSN OR EIN	ADD'L INFO RE ORGANIZATION DEBTOR	2e. TYPE OF ORGANIZATION	2f. JURISDICTION OF ORGANIZATION		2g. ORGANIZATIONAL ID.#, if any <input type="checkbox"/> NONE

3. SECURED PARTY'S NAME (or NAME of TOTAL ASSIGNEE or ASSIGNOR S/P) – insert only one secured party name (3a or 3b)

3a. ENTITY'S NAME
JOHNSON BANK

OR
3b. INDIVIDUAL'S LAST NAME

3c. MAILING ADDRESS 3131 E. Camelback Rd., #100		CITY Phoenix	STATE AZ	POSTAL CODE 85016	COUNTRY USA
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4. This FINANCING STATEMENT covers the following collateral:

Collateral: See Exhibit A attached hereto.

5. ALTERNATIVE DESIGNATION (if applicable): LESSEE/LESSOR CONSIGNEE/CONSIGNOR BAILEE/BAILOR SELLER/BUYER AG. LIEN NON-UCC FILING

6. This FINANCING STATEMENT is to be filed [for record] (or recorded) in the REAL ESTATE RECORDS. Attach Addendum [if applicable]

7. Check to REQUEST SEARCH REPORT(S) on Debtor(s) [ADDITIONAL FEE] [optional] All Debtors Debtor 1 Debtor 2

8. OPTIONAL FILER REFERENCE DATA **#310381 / 2163-0429**

UCC FINANCING STATEMENT ADDENDUM

FOLLOW INSTRUCTIONS (front and back) CAREFULLY

9. NAME OF FIRST DEBTOR (1a or 1b) ON RELATED FINANCING STATEMENT

9a. ORGANIZATION'S NAME
 OR BUTERA PROPERTIES, L.L.C.

9b. INDIVIDUAL'S LAST NAME FIRST NAME MIDDLE NAME, SUFFIX

10. MISCELLANEOUS:

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11. ADDITIONAL DEBTOR'S EXACT FULL LEGAL NAME – insert only one name (11a or 11b) – do not abbreviate or combine names

11a. ORGANIZATION'S NAME

OR

11b. INDIVIDUAL'S LAST NAME FIRST NAME MIDDLE NAME SUFFIX

11c. MAILING ADDRESS CITY STATE POSTAL CODE COUNTRY

11d. TAX ID #: SSN OR EIN ADD'L INFO RE ORGANIZATION DEBTOR 11e. TYPE OF ORGANIZATION 11f. JURISDICTION OF ORGANIZATION 11g. ORGANIZATIONAL I.D.#, if any NONE

12. ADDITIONAL SECURED PARTY'S or ASSIGNOR S/P'S NAME – insert only one name (12a or 12b)

12a. ORGANIZATION'S NAME

OR

12b. INDIVIDUAL'S LAST NAME FIRST NAME MIDDLE NAME SUFFIX

12c. MAILING ADDRESS CITY STATE POSTAL CODE COUNTRY
 United States

13. This FINANCING STATEMENT covers timber to be cut or as-extracted collateral, or is filed as a fixture filing.

14. Description of real estate:

See Exhibit "A"

15. Name and address of RECORD OWNER of above-described Real estate (if Debtor does not have a record interest):

16. Additional collateral description:

17. Check only if applicable and check only one box.
 Debtor is a Trust or Trustee acting with respect to property held in trust or Decedent's Estate

18. Check only if applicable and check only one box.
 Debtor is a TRANSMITTING UTILITY
 Filed in connection with a Manufactured-Home Transaction – effective 30 years
 Filed in connection with a Public-Finance Transaction – effective 30 years

Exhibit "A"

Description of Water Rights

Certain "deep well" water/water rights existing pursuant to or resulting from (a) the Notice of Intention to Appropriate filed on June 12, 2006 in New Mexico State Engineer File No. RG 88934, and (b) the Notice of Intention to Appropriate filed on January 9, 2008 in New Mexico State Engineer File No. RG 88934;

Along with any interest the Grantor may have in all easements and rights of way used now or at any future time in connection with any wells utilized or proposed to be utilized to access the Water Rights on the following described real property in Sandoval County, New Mexico:

A TRACT OF LAND, BEING THAT PORTION OF THE US GOVERNMENT BOMBING SITE INCLUDING THE BUFFER ZONE WITHIN THE PORTION OF THE ABOVE DESCRIPTION, SAID TRACT BEING A PORTION OF SECTION 11, A PORTION OF SECTION 14, A PORTION OF SECTION 12 AND A PORTION OF SECTION 12, TOWNSHIP 12 NORTH, RANGE 1 WEST N.M.P.M., SANDOVAL COUNTY, NEW MEXICO MORE PARTICULARLY DESCRIBED BY METES AND BOUNDS DESCRIPTION AS FOLLOWS;

Commencing at the Point of Beginning; THE SOUTHEAST CORNER OF THIS TRACT WHENCE THE NORTHEAST CORNER OF SAID SECTION 13, BEARS N. 73 deg. 13' 57" E. A DISTANCE OF 526.89 feet; Thence North 90 deg. 00' 00" West, ALONG THE SOUTH OF THIS TRACT, a distance of 4760.52 feet TO A POINT ON THE WEST LINE OF SAID SECTION 13; Thence North 00 deg 05' 53" East, ALONG THE WEST LINE OF SAID SECTION 13, a distance of 97.88 feet TO THE NORTHWEST CORNER OF SAID SECTION 13; Thence North 89 deg. 25' 46" West, ALONG THE SOUTH LINE OF SAID SECTION 11, a distance of 2631.83 feet TO THE SOUTH QUARTER CORNER OF SAID SECTION 11; Thence North 00 deg. 33' 29" East, ALONG THE NORTH-SOUTH CENTER LINE OF SAID SECTION 11, a distance of 5264.82 feet TO THE NORTH QUARTER CORNER OF SAID SECTION 11; Thence South 89 deg. 23' 59" East, ALONG THE NORTH LINE OF SAID SECTION 11, a distance of 2637.27 feet TO THE NORTHEAST CORNER OF SAID SECTION 11; Thence North 88 deg. 59' 11" East, ALONG THE NORTH LINE OF SAID SECTION 12, a distance of 4704.38 feet TO THE NORTHEAST CORNER OF THIS TRACT, A POINT ON THE EAST LINE OF THE BOMBING RANGE BUFFER ZONE; Thence South 00 deg. 00' 00" West, ALONG THE EAST LINE OF SAID BUFFER ZONE, a distance of 5444.25 feet to the Point of Beginning