

**STATE OF IDAHO
DEPARTMENT OF WATER RESOURCES
NOTICE OF CHANGE IN WATER RIGHT OWNERSHIP**

RECEIVED
APR 27 2005
Department of Water Resources
Southern Region

Please print or type. Attach pages with additional information. Instructions are included at the end of this form.
Incomplete forms will be returned.

1. Please list the water right number(s) and/or adjudication claim number(s) (if any) for each water right to be changed. List just the adjudication claim number if there is no corresponding water right record on file with the department. Indicate, by checking in the space provided (under the "split" heading), if the change in ownership is limited to a portion of a water right in which case division of the existing water right or adjudication claim record will be required.

Water Right No(s)	Adjudication Claim No(s)	Split	Water Right No(s)	Adjudication Claim No(s)	Split
<u>73 147 A ✓</u>	_____	_____	<u>73 259 ✓</u>	_____	_____
<u>73 147 B ✓</u>	_____	_____	<u>73 2048 ✓</u>	_____	_____
<u>73 147 C ✓</u>	_____	_____	<u>73 2126 A ✓</u>	_____	_____
<u>73 150 D ✓</u>	_____	_____	<u>73 2165 ✓</u>	_____	_____
<u>73 189 ✓</u>	_____	_____	<u>73 4004 A-2 RB</u>	_____	_____

73259

2. The following REQUIRED information must be submitted with this form:

- A. The appropriate FILING FEE. See instructions for fee amounts.
- B. A copy of the most recent DEED, TITLE POLICY, CONTRACT OF SALE or other legal document indicating your ownership of the property and water right(s) or claim(s) in question, WITH ATTACHED LEGAL DESCRIPTION.
- C. Either of the following (if necessary to clarify division of water rights or other complex property descriptions):
 PLAT OF PROPERTY or SURVEY MAP clearly showing the location of the point(s) of diversion and place of use of your water right(s) and/or adjudication claim(s) (these are usually attached to your deed or on file with the county).

OR

If your water right(s) and/or adjudication claim(s) is for ten or more acres of irrigation, you must submit a USDA Farm Service Agency AERIAL PHOTO with the irrigated acres outlined and point(s) of diversion clearly marked. The AERIAL PHOTO should be submitted in place of the PLAT OF PROPERTY or SURVEY MAP.

3. Name and Address of Former Owner/Claimant(s)
Pineas Grazing Association, Inc.
c/o Ben Yates, 280 Martin Ave, Santa Clara, CA 95050

4. New Owner/Claimant(s)
Joe Clark, c/o Judy Galfano
Name Connector (Check one): {} and, {} or, {} and/or
7213 Perimeter Road S., Seattle, WA 98108

New Mailing Address

City, State and ZIP Code

New Telephone Number

206) 762-1171

5. Date you acquired the property

April 20, 2005

SCANNED

MAY 19 2005

RECEIVED
APR 28 2005

Department of Water Resources
Eastern Region

O.K. to proceed
Regrain 5/12/05

SCANNED

STATE OF IDAHO
DEPARTMENT OF WATER RESOURCES
NOTICE OF CHANGE IN WATER RIGHT OWNERSHIP

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APR 27 2005
Department of Water Resources
Southern Region

Please print or type. Attach pages with additional information. Instructions are included at the end of this form.
Incomplete forms will be returned.

1. Please list the water right number(s) and/or adjudication claim number(s) (if any) for each water right to be changed. List just the adjudication claim number if there is no corresponding water right record on file with the department. Indicate, by checking in the space provided (under the "split" heading), if the change in ownership is limited to a portion of a water right in which case division of the existing water right or adjudication claim record will be required.

Water Right No(s)	Adjudication Claim No(s)	Split	Water Right No(s)	Adjudication Claim No(s)	Split
73 7102 ✓ <i>WR</i>	_____	_____	73 10069 ✓	_____	_____
73 10036 ✓	_____	_____	_____	_____	_____
73 10040 ✓	_____	_____	_____	_____	_____
73 10041 ✓	_____	_____	_____	_____	_____
73 10054 ✓	_____	_____	_____	_____	_____

2. The following REQUIRED information must be submitted with this form:

- A. The appropriate **FILING FEE**. See instructions for fee amounts.
- B. A copy of the most recent **DEED, TITLE POLICY, CONTRACT OF SALE** or other legal document indicating your ownership of the property and water right(s) or claim(s) in question, **WITH ATTACHED LEGAL DESCRIPTION**.
- C. Either of the following (if necessary to clarify division of water rights or other complex property descriptions):
PLAT OF PROPERTY or **SURVEY MAP** clearly showing the location of the point(s) of diversion and place of use of your water right(s) and/or adjudication claim(s) (these are usually attached to your deed or on file with the county).

OR

If your water right(s) and/or adjudication claim(s) is for ten or more acres of irrigation, you must submit a USDA Farm Service Agency **AERIAL PHOTO** with the irrigated acres outlined and point(s) of diversion clearly marked. The **AERIAL PHOTO** should be submitted in place of the **PLAT OF PROPERTY** or **SURVEY MAP**.

Pines Grazing Association, Inc.

3. Name and Address of Former Owner/Claimant(s)
_____ **c/o Ben Yates, 280 Martin Ave, Santa Clara, CA 95050**

4. New Owner/Claimant(s)
_____ **Joe Clark, c/o Judy Galfano**
Name Connector (Check one): ☐ and ☐ m, ☐ and/or

_____ **7213 Perimeter Road S., Seattle, WA 98108**

New Mailing Address

City, State and ZIP Code

New Telephone Number

_____ **206 762-1171**

5. Date you acquired the property

SCANNED

RECEIVED

APR 28 2005

Department of Water Resources
Eastern Region

Form 42-742-1 (10/94) 3/05, 2000

6. If the change in ownership affects the entire water right for each water right or adjudication claim number listed in item 1, **THEN SKIP THIS ITEM AND GO TO ITEM 7.** If the change in ownership divides the water right(s) among multiple owners, you must describe, in detail, your portion of each water right after the change. Fill in the appropriate spaces in the boxes below to describe your water right(s) after the change (one water right per box, you may copy this page as necessary). If your quantity of water is greater than a proportionate split, you must attach documentation to show justification for a larger amount. If you are not sure how to identify your portion of the original water right or adjudication claim records, please contact the nearest IDWR office for assistance.

DESCRIPTION OF YOUR PORTION OF WATER RIGHT (if the right(s) will not be split, skip this area and proceed to item 7)		
Water Right and/or Adjudication Claim Number	Diversion Rate or Volume (cubic feet per second or acre-feet per annum)	Description (acres, number and type of stock, homes, etc)
Water Use		
Irrigation		
Stock		
Domestic		
Other		
Total		

DESCRIPTION OF YOUR PORTION OF WATER RIGHT (if the right(s) will not be split, skip this area and proceed to item 7)		
Water Right and/or Adjudication Claim Number	Diversion Rate or Volume (cubic feet per second or acre-feet per annum)	Description (acres, number and type of stock, homes, etc)
Water Use		
Irrigation		
Stock		
Domestic		
Other		
Total		

7. Signature of New Owner(s) or Claimant(s)
(include title if applicable)



For Snake River Basin Adjudication Claims: Please attach a Notice of Appearance completed by your attorney, if you wish IDWR to correspond with him/her for all matters related to your claims.

For Office Use Only

Received by KNA Date 5/5/05 Fee EA00842
 Received by KNA Date 5-19-05 Receipt No. EA00842
 Processed by ad Date 5-19-05 WR Date

cc: W.A. for 73-7102

SCANNED

MAY 19 2005

SCANNED

RECEIVED

APR 28 2005

Department of Water Resources
Eastern Region



RECEIVED
MAY 06 2005
DEPARTMENT OF
WATER RESOURCES
RECEIVED

April 26, 2005

APR 27 2005

Department of Water Resources
Southern Region

IDWR Southern Region
1341 Fillmore St., Suite 200
Twin Falls, ID 83301-3380

Re: Order No. 55280

Flying Joseph Ranch, L.L.C./Pines Grazing Association, Inc

Dear IDWR:

In connection with the order number mentioned above, please find attached our check representing:
Transfer Fee.

Also attached are copies/originals of the following document(s):

- Security Instruments.
- Original Water Rights Transfer Document.
- Plat/Map.

Thank you for using AmeriTitle and please remember to designate our company in your next title or escrow closing transaction.

If you should have any questions, please do not hesitate to contact the undersigned.

Sincerely,

AMERITITLE



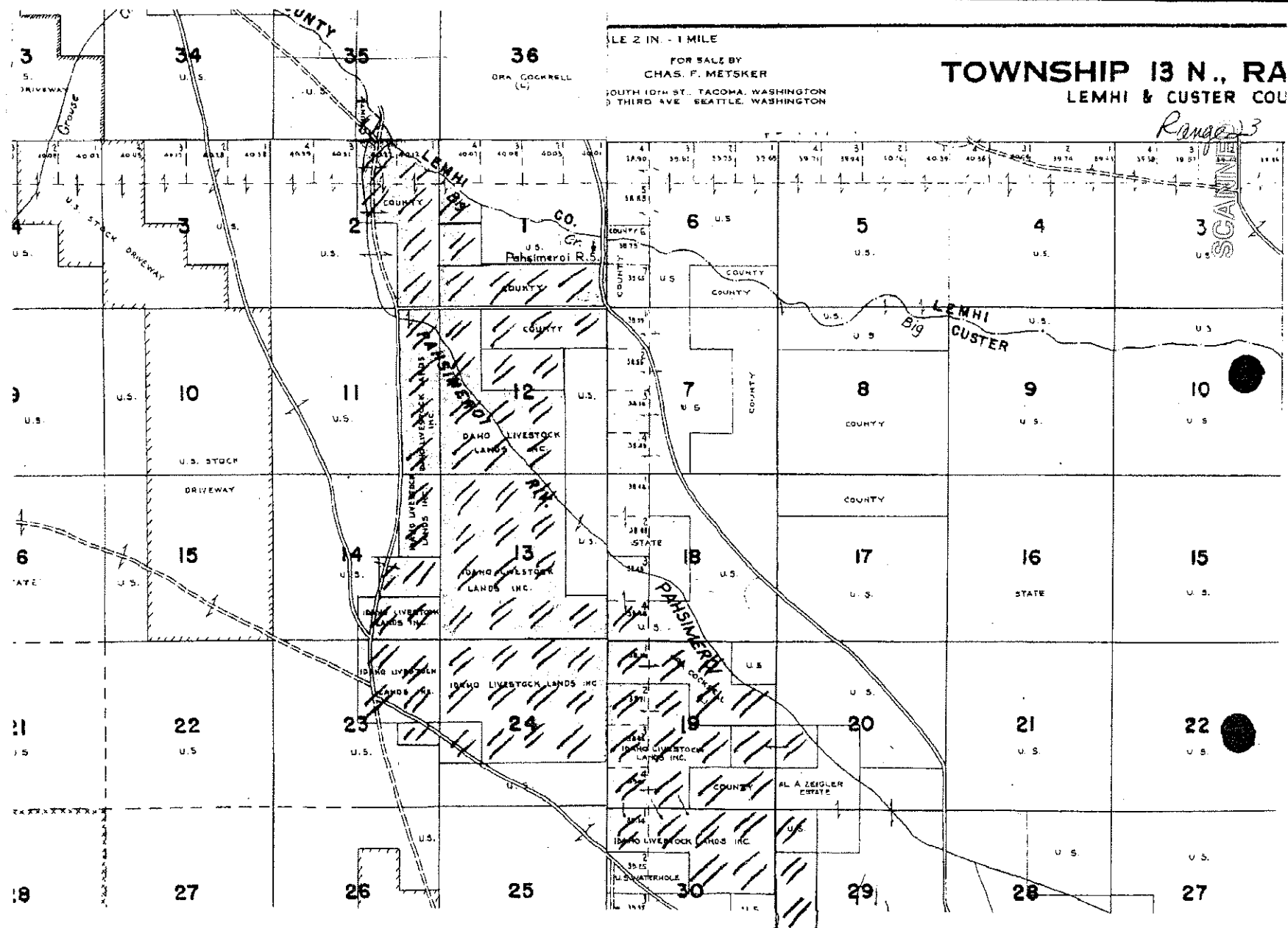
Melody Mattson
Escrow Officer

mm

Attachment(s)

RECEIVED
APR 28 2005
Department of Water Resources
Eastern Region

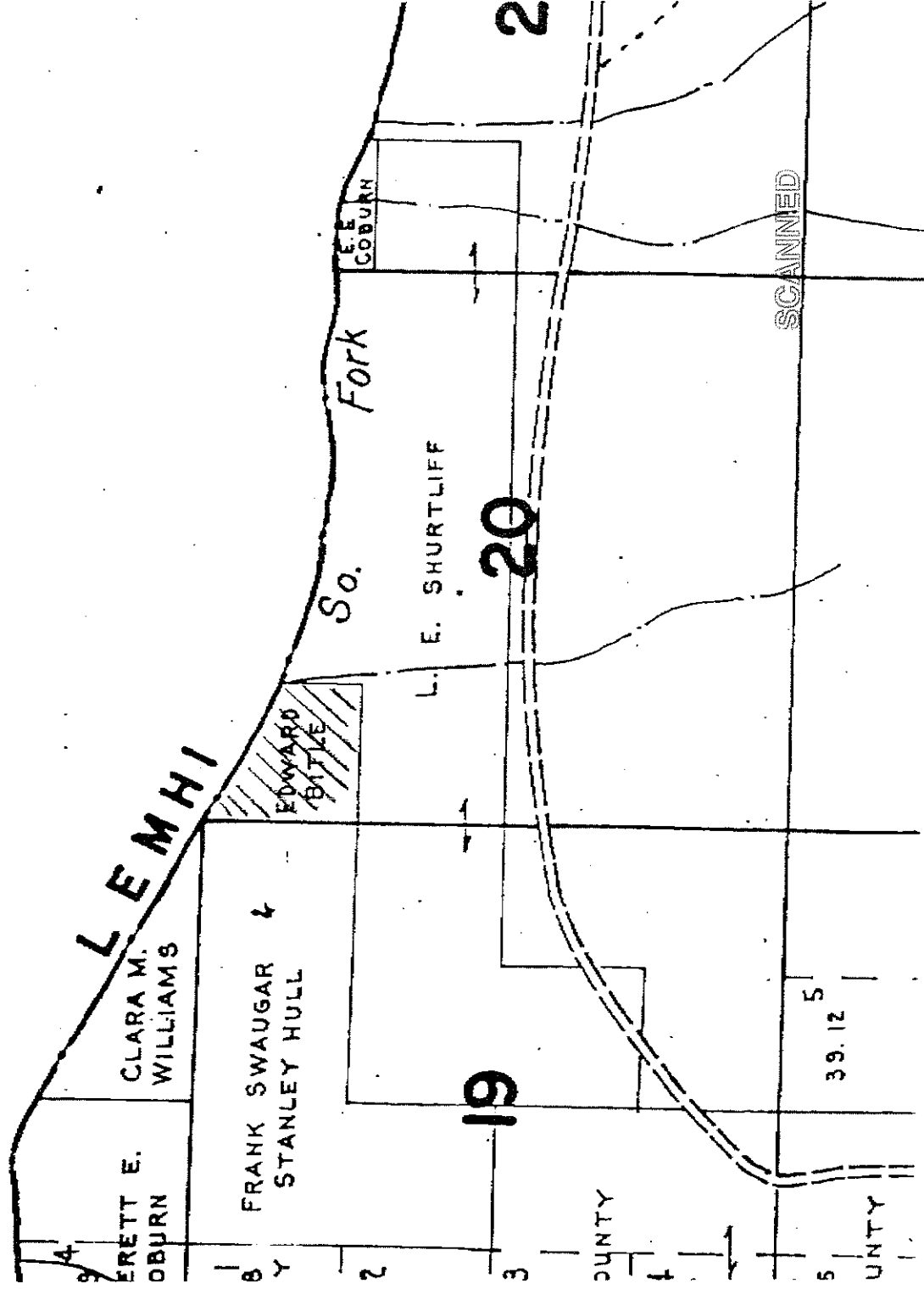
SCANNED



The Company has not surveyed the premises described in _____ The sketch below is furnished without charge solely for the purpose of assisting in locating said premises and the Company assumes no liability as to the validity, location, or ownership of any easement or other matter shown thereon, nor for the inaccuracies therein, including the accurate location of boundaries, including water boundaries. This sketch does not purport to show all highways, roads and easements adjoining or affecting said premises, nor is it a part or modification of the report, commitment, policy or other title evidence to which it may be attached.

18

TOWNSHIP 13 NORTH, RANGE 24 EAST.
CUSTER COUNTY, IDAHO.



The Company has not surveyed the premises described in _____. The sketch below is furnished without charge solely for the purpose of assisting in locating said premises and the Company assumes no liability as to the validity, location, or ownership of any easement or other matter shown thereon, nor for the inaccuracies therein, including the accurate location of boundaries, including water boundaries. This sketch does not purport to show all highways, roads and easements adjoining or affecting said premises, nor is it a part or modification of the report, commitment, policy or other title evidence to which it may be attached.

SCANNED

251



ARTICLES OF ORGANIZATION LIMITED LIABILITY COMPANY

(Instructions on back of application)

2005 APR 12 PM 2:05

SECRETARY OF STATE
STATE OF IDAHO

1. The name of the limited liability company is:

FLYING JOSEPH RANCH, LLC

2. The street address of the initial registered office is:

131 West 4th Street, Ketchum, ID 83340

and the name of the initial registered agent at the above address is:

Mark Brown

3. The mailing address for future correspondence is:

7213 Perimeter Road South, Seattle, WA 98108

4. Management of the limited liability company will be vested in:

Manager(s) ☐ or Member(s) ☒ (please check the appropriate box)

5. If management is to be vested in one or more manager(s), list the name(s) and address(es) of at least one initial manager. If management is to be vested in the member(s), list the name(s) and address(es) of at least one initial member.

Name

Address

Joe Clark

7213 Perimeter Road South

Seattle, WA 98108

6. Signature of at least one person responsible for forming the limited liability company:

Signature: Robert Korb

Typed Name: Robert Korb

Capacity: Organizer

Signature _____

Typed Name: _____

Capacity: _____

Secretary of State use only

Idaho Corporation & Limited Liability Company Registration, 2005
Revised 07/2002

Web Form

IDAHO SECRETARY OF STATE
04/12/2005 05:00
ID: 6378 OT: 2204 MW: 0413
1 @ 100.00 = 100.00 DEDUCT C 0 3
1 @ 28.00 = 28.00 EXPDITE C 0 3

W 38351

SCANNED

Order No. 55280

231135
Custer County Req. of
Albuquerque NM
Time 2:00 P M Date 4/13/2005
Ethel M. Peck, Clerk
Kath. Kaufman Deputy

QUITCLAIM DEED

FOR VALUE RECEIVED

PINES GRAZING, ASSOCIATION, INC.

do hereby CONVEY, RELEASE, REMISE and FOREVER quit claim unto

FLYING JOSEPH RANCH, L.L.C., an Idaho Limited Liability Company

whose address is: **7213 Perimeter Road South, Seattle, WA 98108**

the following described premises situated in Custer County, Idaho, to wit:

Together with and including all water rights as follows: 73 147 A, 73 147 B, 73 147 C, 73 150 D, 73 189, 73 259, 73 2048, 73 2126 A, 73 2165, 73 4004 A, 73 7102, 73 10036, 73 10040, 73 10041, 73 10054, 73 10069

together with their appurtenances.

Dated: **April 13, 2005**

BEN YATES
BEN YATES, PRESIDENT

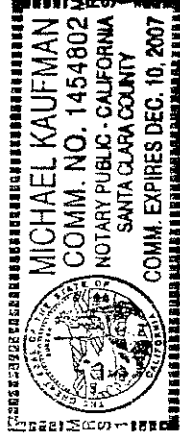
State of Idaho CALIFORNIA
County of Blaine SANTA CLARA SS.

"Michael Kaufman Notary Public"

On this 15th day of April in the year 2005, before me, the undersigned, personally appeared BEN YATES known or identified to me to be the president, of the corporation that executed the instrument or the person who executed the instrument on behalf of said corporation, and acknowledged to me that such corporation executed the same.

WITNESS my hand and official seal.

Michael Kaufman
Notary Public
Commission Expires: Dec 10, 2007



SCANNED

Order No. 55280

CORPORATION
WARRANTY DEED

231133

Clerk: AMBER LITTLE No. 607
Title: Notary Public Date: 4/13/05
Elected/Commission Expires: Dec 10, 2007
Deputy: Donna K. ...

FOR VALUE RECEIVED

PINES GRAZING ASSOCIATION, INC., a corporation duly organized and existing under the laws of the State of Idaho, does hereby GRANT, BARGAIN, SELL and CONVEY unto

FLYING JOSEPH RANCH, L.L.C., an Idaho Limited Liability Company

GRANTEE whose address is: 7213 Perimeter Road South Seattle, WA 98108

^{Custer}
the following described real property in County, Idaho, to wit:

SEE ATTACHED EXHIBIT "A"

Subject To: Taxes, easements established or of record, restrictions and encumbrances of record, rights reserved in federal patents, state or railroad deeds, building or use restrictions, building and zoning regulations and ordinances of any governmental unit.

TO HAVE AND TO HOLD, the said premises, with their appurtenances unto the said Grantee and to the Grantee's heirs and assigns forever. And the Grantor does hereby covenant to and with the said Grantee, that the Grantor is the owner in fee simple of said premises; that they are free from all encumbrances except as above described and that Grantor will warrant and defend the same from all lawful claims whatsoever.

IN WITNESS WHEREOF, The Grantor, pursuant to a resolution of its Board of Directors has caused its corporate name to be hereunto subscribed by its President, Vice-President, Secretary or Assistant Secretary.

Dated: April 13, 2005

Pines Grazing Association, Inc

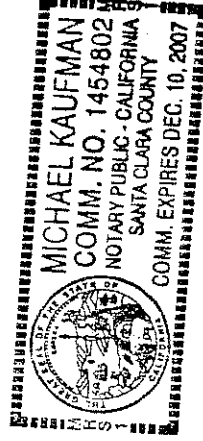
BEN YATES
BEN YATES, President

State of WASHINGTON }
County of SANTA CLARA } ss. Michael Kaufman Notary Public

On this 15TH day of April in the year 2005, before me, the undersigned, personally appeared BEN YATES, known or identified to me to be the president of the corporation that executed the instrument or the person who executed the instrument on behalf of said corporation, and acknowledged to me that such corporation executed the same.

WITNESS my hand and official seal,

Michael Kaufman
Notary Public
Commission Expires: Dec 10, 2007



SCANNED

231133

Form No. 1068-2
Plain Language Commitment

Commitment No.: 104347-B
Page 3 of 11

Exhibit "A"

Real property in the County of Custer, State of Idaho, described as follows:

PARCEL 1:

Township 13 North, Range 22 E.B.M., Custer County, Idaho

Section 1: SW $\frac{1}{4}$ NW $\frac{1}{4}$ lying South and West of Big Creek; NW $\frac{1}{4}$ SW $\frac{1}{4}$; S $\frac{1}{2}$ S $\frac{1}{2}$

Section 2: Lots 1 and 2 lying South and West of Big Creek; S $\frac{1}{2}$ NE $\frac{1}{4}$; E $\frac{1}{2}$ SE $\frac{1}{4}$

Section 11: E $\frac{1}{2}$ E $\frac{1}{2}$

Section 12: W $\frac{1}{2}$; W $\frac{1}{2}$ E $\frac{1}{2}$; NE $\frac{1}{4}$ NE $\frac{1}{4}$

Section 13: W $\frac{1}{2}$; W $\frac{1}{2}$ E $\frac{1}{2}$; SE $\frac{1}{4}$ SE $\frac{1}{4}$

Section 14: E $\frac{1}{2}$ NE $\frac{1}{4}$; NE $\frac{1}{4}$ SE $\frac{1}{4}$; E $\frac{1}{2}$ NW $\frac{1}{4}$ SE $\frac{1}{4}$; S $\frac{1}{2}$ SE $\frac{1}{4}$

Section 23: NE $\frac{1}{4}$; N $\frac{1}{2}$ NE $\frac{1}{4}$ SE $\frac{1}{4}$

Section 24: N $\frac{1}{2}$; N $\frac{1}{2}$ S $\frac{1}{2}$

Township 13 North, Range 23 E.B.M., Custer County, Idaho

Section 18: Lot 4

Section 19: All, except NE $\frac{1}{4}$ NE $\frac{1}{4}$

Section 20: NW $\frac{1}{4}$ SW $\frac{1}{4}$

Section 29: W $\frac{1}{2}$ NW $\frac{1}{4}$; NW $\frac{1}{4}$ SW $\frac{1}{4}$

Section 30: Lot 1; NE $\frac{1}{4}$ NW $\frac{1}{4}$; NE $\frac{1}{4}$

Township 14 North, Range 22 E.B.M., Custer County, Idaho

Section 35: S $\frac{1}{2}$ SE $\frac{1}{4}$ lying South and West of Big Creek

PARCEL 2:

Township 13 North, Range 23 E.B.M., Custer County, Idaho, Tract 399 in Section 6, more

particularly described as a fraction of Lot 6 in Section 6, Township 13 North, Range 23

E.B.M., Beginning at the SE corner of Lot 6, thence N. 400 feet to the Custer-Lemhi county line, or Big Creek, which is the dividing line; thence N. 63°48' W. 1490 feet to the West line of Lot 6; thence S. 1050 feet, thence E. 1320 feet to the Place of Beginning.

Tract 413 in Section 6, Township 13 North, Range 23 E.B.M., Custer County, Idaho, being more particularly described as that part of the S $\frac{1}{2}$ SE $\frac{1}{4}$ lying South of Big Creek.

SCANNED

**FOURTH COMMITMENT
SCHEDULE A**1. Commitment Date : **March 25, 2005** at **11:20 A.M.**

2. Policy or Policies to be issued:

	Policy Amount	Premium Amount
--	---------------	----------------

Owner's Policy

Standard Owner's Policy (10/17/92) Form 1402-92
with applied credit of

\$ 3,800,000.00	\$ 8,380.00
-----------------	-------------

Proposed Insured:

~~Joe Clark~~

Flaming Joseph Ranch, LLC, an Idaho Limited Liability Company

Loan Policy

Extended Loan Policy (10-17-92) Form 1056-92

\$ 2,800,000.00	\$ 1,989.00
-----------------	-------------

with applied credit of

Proposed Insured:

Metropolitan Life*Key Bank*

3. A fee simple interest in the land described in this Commitment is owned, at the Commitment Date by:

Parcel 1: Pines Grazing Association, Inc.**Parcel 2: Pines Grazing Association, Inc., who acquired title as Pines Grazing Inc. an Idaho corporation**~~**Parcel 3: Judd Whitworth and Justus Whitworth, presumptively subject to the community interest of their respective spouses, if married on date of acquiring title**~~

4. The land referred to in this Commitment is described as follows:

The land referred to herein is described in the Legal Description attached hereto.Commonly known as: not addressed,
Idaho*First American Title*

SCANNED

Exhibit "A"

Real property in the County of Custer, State of Idaho, described as follows:

PARCEL 1:

Township 13 North, Range 22 E.B.M., Custer County, Idaho

Section 1: SW¹/₄NW¹/₄ lying South and West of Big Creek; NW¹/₄SW¹/₄; S¹/₂S¹/₂

Section 2: Lots 1 and 2 lying South and West of Big Creek; S¹/₂NE¹/₄; E¹/₂SE¹/₄

Section 11: E¹/₂E¹/₂

Section 12: W¹/₂; W¹/₂E¹/₂; NE¹/₄NE¹/₄

Section 13: W¹/₂; W¹/₂E¹/₂; SE¹/₄SE¹/₄

Section 14: E¹/₂NE¹/₄; NE¹/₄SE¹/₄; E¹/₂NW¹/₄SE¹/₄; S¹/₂SE¹/₄

Section 23: NE¹/₄; N¹/₂NE¹/₄SE¹/₄

Section 24: N¹/₂; N¹/₂S¹/₂

Township 13 North, Range 23 E.B.M., Custer County, Idaho

Section 18: Lot 4

Section 19: All, except NE¹/₄NE¹/₄

Section 20: NW¹/₄SW¹/₄

Section 29: W¹/₂NW¹/₄; NW¹/₄SW¹/₄

Section 30: Lot 1; NE¹/₄NW¹/₄; NE¹/₄

Township 14 North, Range 22 E.B.M., Custer County, Idaho

Section 35: S¹/₂SE¹/₄ lying South and West of Big Creek

PARCEL 2:

Township 13 North, Range 23 E.B.M., Custer County, Idaho, Tract 399 in Section 6, more particularly described as a fraction of Lot 6 in Section 6, Township 13 North, Range 23 E.B.M., Beginning at the SE corner of Lot 6, thence N. 400 feet to the Custer-Lemhi county line, or Big Creek, which is the dividing line; thence N. 63°48' W. 1490 feet to the West line of Lot 6; thence S. 1050 feet, thence E. 1320 feet to the Place of Beginning.

Tract 413 in Section 6, Township 13 North, Range 23 E.B.M., Custer County, Idaho, being more particularly described as that part of the S¹/₂SE¹/₄ lying South of Big Creek.

PARCEL 3:

Township 13 North, Range 24 E.B.M., Custer County, Idaho, that part of the NW¹/₄NW¹/₄ of Section 20 lying South of Big Creek.

First American Title

SCANNED

SCHEDULE B-SECTION ONE

REQUIREMENTS

The following requirements must be met:

- (a) Pay the agreed amounts for the interest in the land and/or the mortgage to be insured.
- (b) Pay us the premiums, fees and charges for the policy.
- (c) Documents satisfactory to us creating the interest in the land and/or the mortgage to be insured must be signed, delivered and recorded.
- (d) You must tell us in writing the name of anyone not referred to in this Commitment who will get an interest in the land or who will make a loan on the land. We may then make additional requirements and exceptions.
- (e) Release(s) or Reconveyance(s) of items(s) **21, 22, 23 and 24**.
- (f) We require a certified copy of the corporate resolution authorizing the sale and directing the execution of the forthcoming deed.
- (g) Pursuant to chapter 10, title 55, Idaho code, we will require that both incoming owner spouses execute any forthcoming mortgage, or we must be furnished satisfactory proof that: (1) the subject property is not their principal residence, (2) the land is not claimed as homestead and the address of their principal residence, or (3) proof that the incoming owner is not married.

First American Title

SCANNED

SCHEDULE B-SECTION ONE

REQUIREMENTS

The following requirements must be met:

- (a) Pay the agreed amounts for the interest in the land and/or to be insured.
- (b) Pay us the premiums, fees and charges for the policy.
- (c) Documents satisfactory to us creating the interest in the land and/or the mortgage to be insured must be signed, delivered and recorded.
- (d) You must tell us in writing the name of anyone not referred to in this Commitment who will get an interest in the land or who will make a loan on the land. We may then make additional requirements and exceptions.
- (e) Release(s) or Reconveyance(s) of items(s) **22, 23, 24, 25 and 26**.
- (f) We require a certified copy of the corporate resolution authorizing the sale and directing the execution of the forthcoming deed.
- (g) Pursuant to chapter 10, title 55, Idaho code, we will require that both incoming owner spouses execute any forthcoming mortgage, or we must be furnished satisfactory proof that: (1) the subject property is not their principal residence, (2) the land is not claimed as homestead and the address of their principal residence, or (3) proof that the incoming owner is not married.
- (h) We require correction Warranty Deed from Samuel Snider to eliminate paragraphs 27 and 28.
- (i) We require that the spouse of the vestee join in any forthcoming conveyance or encumbrance.

First American Title

SCANNED

SCHEDULE B -SECTION TWO**EXCEPTIONS**

Any policy we issue will have the following exceptions unless they are taken care of to our satisfaction.

PART I:

1. Taxes or assessments which are not shown as existing liens by the records of any taxing authority that levies taxes or assessments on real property or by the public records.
2. Any facts, rights, interests, or claims which are not shown by the public records but which could be ascertained by an inspection of said land or by making inquiry of persons in possession thereof.
3. Easements, claims of easement or encumbrances which are not shown by the public records.
4. Discrepancies, conflicts in boundary lines, shortage in area, encroachments, or any other facts which a correct survey would disclose, and which are not shown by the public records.
5. (A) Unpatented mining claims; (B) Reservations or exceptions in patents or in Acts authorizing the issuance thereof; (C) Water rights, claims or title to water; whether or not the matters excepted under (A), (B) or (C) are shown by the public records.
6. Any lien, or right to a lien, for services, labor or material heretofore or hereafter furnished, imposed by law and not shown by the public records.

First American Title

SCANNED

2004 taxes are an accruing lien, not yet due and payable until the fourth Monday in November of the current year. The first one-half is not delinquent until after December 20 of the current year, the second one-half is not delinquent until after June 20 of the following year. Taxes which may be assessed and entered on the property roll for 2004 with respect to new improvements and first occupancy, which may be included on the regular property, which are an accruing lien, not yet due and payable.

General taxes as set forth below. Any amounts not paid when due will accrue penalties and interest in addition to the amount stated herein:

Year	Original Amount	Amount Paid	Parcel Number	Covers
2004	\$561.46	\$280.73	RP13N22E013601A	Sec. 1
2004	\$509.20	\$254.60	RP13N22E020001A	Sec. 2
2004	\$917.08	\$458.54	RP13N22E110001A	Sec. 11
2004	\$1,073.02	\$536.51	RP13N22E120001A	Sec. 12
2004	\$221.52	\$110.76	RP13N22E124201A	Sec. 12
2004	\$234.90	\$117.45	RP13N22E130601A	Sec. 13
2004	\$330.84	\$165.42	RP13N22E140001A	Sec. 14
2004	\$481.76	\$230.88	RP13N22E230001A	Sec. 23
2004	\$730.34	\$365.17	RP13N22E240001A	Sec. 24
2004	\$43.46	\$21.73	RP13N23E186001A	Sec. 18
2004	\$1,394.30	\$697.15	RP13N23E190601A	Sec. 19
2004	\$86.50	\$43.25	RP13N23E205401A	Sec. 20
2004	\$96.42	\$48.21	RP13N23E293001A	Sec. 29
2004	\$886.38	\$443.19	RP13N23E300001A	Sec. 30
2004	\$35.26	\$17.63	RP14N22E358410A	Sec. 35
2004	\$28.68	\$28.68	RP13N23E065401	Parcel 2
2004	\$16.90	\$16.90	RP13N24E203010	Parcel 3

Homeowners Exemption is not in effect for 2004.
Circuit breaker is not in effect for 2004.

8. Water rights, claims or title to water, whether or not the matters are shown by the public records.

9. Reservations in United States Patent.

10. Any facts, rights, interests or claims which would be disclosed by a correct ALTA/ACSM survey.

11. Right, title and interest of the State of Idaho within the natural bed of the Big Creek below the ordinary high water line, and also excepting any artificial accretions waterward of said ordinary high water line.

12. Reservations in United States Patent, recorded December 18, 1953, in Book 30 of Deeds, Page 337.
(NE4NE4 Sec. 23; NW4NW4 Sec. 24; NW4NW4 Sec. 29)

13. Rights-of-way for ditches, tunnels and telephone and transmission lines constructed by authority of the United States, as granted to the United States under provisions of Section 58-604, Idaho Code.
(Lot 4, Sec. 18; N2NW4, W2NE4, SE4NE4, NE4SE4 Sec. 19; NW4SW4 Sec. 20)

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14. Exceptions and reservations contained in Deed from the State of Idaho, wherein mineral rights are reserved to the State under provisions of §§ 47-701 and 47-701A, Idaho Code. (Lot 4, Sec. 18; N2NW4, W2NE4, SE4NE4, NE4SE4 Sec. 19; NW4SW4 Sec. 20)

15. Provisions in deed to Ronald J. Mackey recorded August 4, 1982 as Instrument No. 164562, substantially as follows: Gantor, Allan F. Corbett and Marilyn S. Corbett, reserves 90% of the minerals. (SW4NE4, SE4NW4 Sec. 12)

16. Irrigation Contract upon the terms, conditions and provisions contained therein: Parties: Salmon River Electric Cooperative, Inc. and Pines Grazing Association Recorded: May 15, 1992, Instrument No. 201568. (12-13N-22)

17. Irrigation Contract upon the terms, conditions and provisions contained therein: Parties: Salmon River Electric Cooperative, Inc. and Pines Grazing Association Recorded: February 15, 1994, Instrument No. 205842. (NE4 Sec. 2; NE4 Sec. 11; N2 Sec. 12; NE4 Sec. 13)

18. Easement for power line granted to Salmon River Electric Cooperative, Inc., recorded February 15, 1994 as Instrument No. 205845. (SE4NW4 Sec. 12)

19. Irrigation Contract upon the terms, conditions and provisions contained therein: Parties: Salmon River Electric Cooperative, Inc. and Pines Grazing Association Recorded: June 27, 1995, Instrument No. 208985. (12-13N-22)

20. Easement for overhead power line granted to Salmon River Electric Cooperative, Inc., recorded May 14, 1996 as Instrument No. 211031.

21. Memorandum Agreement upon the terms, conditions and provisions contained therein: Parties: Pines Grazing Association and Salmon River Electric Cooperative, Inc. Recorded: December 28, 2000, Instrument No. 222098. (SW4 Sec. 20)

~~22.~~ Mortgage dated May 4, 2004, to secure an original indebtedness of \$170,000.00, and any other amounts and/or obligations secured thereby.

Recorded: June 1, 2004, as Instrument No. 229267

Mortgagor: Pines Grazing Association, Inc.

Mortgagee: Zions First National Bank

~~23.~~ Mortgage dated May 4, 2004, to secure an original indebtedness of \$125,000.00, and any other amounts and/or obligations secured thereby.

Recorded: June 1, 2004, as Instrument No. 229268

Mortgagor: Pines Grazing Association, Inc.

Mortgagee: Zions First National Bank

~~24.~~ Financing Statement covering pivot

Recorded: October 4, 2004, as Instrument No. 230045

Debtor: Pines Grazing Association, Inc.

Secured Party: First National Equipment Financing, Inc.

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Form No. 1068-2

Plain Language Commitment

Commitment No.: **104347-B**
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~~25~~ Mortgage and Fixture Filing dated July 13, 2004, to secure an original indebtedness of \$102,000.00, and any other amounts and/or obligations secured thereby.

Recorded: February 15, 2005, as Instrument No. 230796

Mortgagor: Pines Grazing Association, Inc.

Mortgagee: Zions First National Bank

Memorandum of Agreement upon the terms, conditions and provisions contained therein:

Parties: EB Cunningham, a widow; Leon Ziegler and Ila Ziegler, husband and wife; James C. Whittier and Theta H. Whittier, husband and wife; Maude Wring, a widow and M.L. Wring, an unmarried man

Recorded: June 1, 1976, Instrument No. 142206

(Parcel 3)

~~26~~ By deed recorded December 27, 2004 as Instrument No. 230533, and rerecorded February 1, 2005, as Instrument No. 230707, Samuel Snider conveyed said land. Said conveyance is ineffectual because the signature of the grantor on said instrument was not properly acknowledged. Said land is subject to the right, title and interest of said Samuel Snider. (Parcel 2)

~~27~~ By deed recorded December 27, 2004 as Instrument No. 230535, and rerecorded February 1, 2005, as Instrument No. 230708, Samuel Snider conveyed said land. Said conveyance is ineffectual because the signature of the grantor on said instrument was not properly acknowledged. Said land is subject to the right, title and interest of said Samuel Snider. (Parcel 3)

~~28~~ Judgment for amounts due thereunder.

Debtor: Judd Whitworth

Creditor: Swafford Law Office, Chtd.

Amount: \$31,568.60

Recorded: January 16, 2001 as Instrument No. 222190

Case No: CV-99-2656, in the Seventh Judicial District Court for Lemhi County.

(Parcel 3)

~~29~~ Judgment for amounts due thereunder.

Debtor: Judd Whitworth

Creditor: Karen Whitworth

Amount: \$20,954.00

Recorded: June 29, 2001 as Instrument No. 222974

Case No: CV-96-120, in the Seventh Judicial District Court for Custer County.

(Parcel 3)

~~31~~ Lack of a right of access to and from said land. (Parcel 3)

NOTE: The foregoing numbered exceptions (1-6) may be eliminated in an ALTA Extended or EAGLE Coverage Policy.

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