

OK
per EC
6-30-05

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

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
	A22-22560	N			
	A22-07364	N			

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)

Alan O. Rasmussen

P.O. Box 608 Rexburg, ID 83440

4. New Owner/Claimant(s)

Lawrence R. Jensen LRJ Farms Limited

Name Connector (Check one): [] and, [] or, [] and/or

Partnership (my)

New Mailing Address

497 N. 4000 E

City, State and ZIP Code

Rigby ID 83442

New Telephone Number

208 745-1150

5.

Date you acquired the property

April 13, 1995

(cell) 351-5311

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 box(es) 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 _____		
Water Use	Diversion Rate or Volume (cubic feet per second or acre-feet per annum)	Description (acres, number and type of stock, homes, etc)
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 _____		
Water Use	Diversion Rate or Volume (cubic feet per second or acre-feet per annum)	Description (acres, number and type of stock, homes, etc)
Irrigation	_____	_____
Stock	_____	_____
Domestic	_____	_____
Other _____	_____	_____
Total	_____	_____

7.

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

Lawrence Jensen

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 EMC Date 6-24-05 Fee N/A
 Received by _____ Date _____ Receipt No. _____
 Processed by _____ AJ Date _____ WR _____ Date _____



SCHEDULE A

Order No. M-21530

Policy No. CW - 639866
5-17-95 / NWFCS, ACA
attn: Lorna

Amount of Insurance \$ 650,000.00

Premium \$ 1,977.50

Endorsements: 25A

TOTAL \$ 25.00
\$ 2,002.50

Date of Policy: April 13, 1995 @ 17:14 p.m.

1. Name of Insured:

Northwest Farm Credit Services, A.C.A.

2. The estate or interest in the land which is encumbered by the insured mortgage is:

FEE SIMPLE

3. Title to the estate or interest in the land is vested in:

LRJ FARMS LIMITED PARTNERSHIP, AN IDAHO LIMITED PARTNERSHIP

4. The insured mortgage and assignments thereof, if any, are described as follows:

Mortgage to secure an indebtedness in the original principal sum of \$650,000.00, recorded April 13, 1995, as Instrument No. 256027, records of Madison County, Idaho:

Mortgagor: Lawrence R. Jensen, a married person dealing with his sole and separate property; LRJ Farms Limited Partnership, a limited partnership; Lawrence R. Jensen, a general partner

Mortgagee: Northwest Farm Credit Services, ACA

5. The land referred to in this policy is described as follows:

SEE ATTACHED SCHEDULE "C"



ALTA Owner's Policy
(10/27/92)
Schedule B

SCHEDULE B

Order No. M-21530

Policy No. CW - 639866

EXCEPTIONS FROM COVERAGE

This policy does not insure against loss or damage (and the Company will not pay costs, attorneys' fees or expenses) which arise by reason of:

PART I

SECTION 1

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 theretofore or hereafter furnished, imposed by law and not shown by the public records.

SECTION 2

1. Taxes for the year 1995 are an accruing lien not yet due or payable.
2. Pole Line Easement by and between J.C. Siddoway and Ruth B. Siddoway his wife, and Utah Power & Light Company, a corporation, recorded in Book 151 page 560 of the records of Madison County, Idaho (covers portion of Sections 28, 27 & 34).

SCHEDULE B CONTINUED



SCHEDULE B CONTINUED

Policy No. CW - 639866
Order No. M-21530

3. Easement by and between State Board of Land Commissioners, and Utah Power & Light Company, recorded in Book 151 page 589 of the records of Madison County, Idaho (covers portion of Section 27).
4. Easement by and between the State Board of Land Commissioners, and Ross Parkinson and Alice Parkinson, recorded April 5, 1966 as Instrument No. 128821 (covers portion of Section 22).
5. Pole Line Easement by and between Ross Parkinson and Alice Parkinson, his wife, and Utah Power & Light Company, recorded December 23, 1968 as Instrument No. 135574 (covers portion of Sections 27 & 34).
6. Pole Line Easement by and between Ross Parkinson and Alice Parkinson, his wife, and Utah Power & Light Company, recorded December 23, 1968 as Instrument No. 135575 (covers portion of Sections 27 & 34).
7. Pole Line Easement by and between Paul Nedrow and Glennis M. Nedrow, his wife, and Utah Power & Light Company, recorded December 23, 1968 as Instrument No. 135576 (covers portion of Section 27).
8. Easement by and between Paul Nedrow, and Utah Power & Light Company, recorded June 30, 1971 as Instrument No. 142426 (covers portion of Section 27).
9. Reservations to the state reserving all coal, oil, and all minerals as pursuant to Section 47-701, Idaho Code.
10. Easement by and between Parkinson Farms Inc., and Utah Power & Light Company, recorded November 28, 1983 as Instrument No. 201413 (covers portion of Sections 22 & 27).

END OF SCHEDULE B



Form No. 1056-4
All Policy Forms

No. M-21530
CW - 639866

SCHEDULE C

The land referred to in this policy is situated in the State of Idaho, County of Madison and is described as follows:

TRACT I

Township 6 North, Range 41 East, Boise Meridian, Madison County, Idaho
Section 22: SW1/4

Section 27: NW1/4, LESS that portion of the SE1/4NW1/4 lying South of the County Road; and all that portion of the W1/2SW1/4 lying North and East of the center line of Moody Creek.
Excepting Therefrom: Commencing at the Southwest Corner of the NW1/4 of said Section 27, and running thence North 500 feet; thence East 250 feet; thence South 500 feet; thence West 250 feet to the point of beginning.

Section 28: SE1/4NE1/4 and SE1/4 lying North of the Centerline of Moody Creek.
Excepting Therefrom: Commencing at a point 360 feet South of the Northeast Corner of the SE1/4NE1/4 of said Section 28, and running thence West 120 feet; thence South 1020 feet; thence East 120 feet; thence North 1020 feet to the point of beginning.

Section 34: All that portion of the NW1/4NW1/4 lying East of the Centerline of Moody Creek.

Section 34: All that portion of the SW1/4NW1/4 lying North of the Centerline of Moody Creek.

TRACT II

Township 6 North, Range 41 East, Boise Meridian, Madison County, Idaho

Section 27: SE1/4SW1/4 lying West of the County Road.

Section 34: NE1/4NW1/4 lying West of the County Road.

256027

After Recording Return to:

Farm Credit Services - Rexburg
217 North Second East
PO Box 157
Rexburg, ID 83440

Customer/Note No: 37118 - 441

Mortgage

THIS MORTGAGE IS ALSO INTENDED TO BE A FIXTURE FILING.

On April 13, 1995, Lawrence R. Jensen, a married person dealing in his/her separate property; LRJ Farms Limited Partnership, a limited partnership, Lawrence R. Jensen, a general partner hereinafter called Mortgagors, whose address is

5274 S 2000 W
Rexburg, ID 83440

grant, convey, warrant, transfer and assign to Northwest Farm Credit Services, ACA, a corporation organized under the Farm Credit Act of 1971, as amended, hereinafter called Mortgagee, whose address is West 601 First Avenue, P.O. Box TAF-C5, Spokane, Washington 99220-4005, a mortgage and security interest in property in Madison County (Id.), State of Idaho, more particularly described as follows:

TRACT I

Township 6 North, Range 41 East, Boise Meridian, Madison County, Idaho

Section 22: SW1/4

Section 27: NW1/4, LESS that portion of the SE1/4NW1/4 lying South of the County Road; and all that portion of the W1/2SW1/4 lying North and East of the center line of Moody Creek.

Excepting Therefrom: Commencing at the Southwest Corner of the NW1/4 of said Section 27, and running thence North 500 feet; thence East 250 feet; thence South 500 feet; thence West 250 feet to the point of beginning.

Section 28: SE1/4NE1/4 and SE1/4 lying North of the Centerline of Moody Creek.

Excepting Therefrom: Commencing at a point 360 feet South of the Northeast Corner of the SE1/4NE1/4 of said Section 28, and running thence West 120 feet; thence South 1020 feet; thence East 120 feet; thence North 1020 feet to the point of beginning.

Section 34: All that portion of the NW1/4NW1/4 lying East of the Centerline of Moody Creek.

Section 34: All that portion of the SW1/4NW1/4 lying North of the Centerline of Moody Creek.

TRACT II

Township 6 North, Range 41 East, Boise Meridian, Madison County, Idaho

Section 27: SE1/4SW1/4 lying West of the County Road.

Section 34: NE1/4NW1/4 lying West of the County Road;

All irrigation equipment, now owned and used, in whole or in part, to irrigate the mortgaged property, together with all similar goods which may be acquired at any time, any additions, replacements, substitutions and accessions;

All equipment, machinery, appliances, and tools which are related to or a part of the potato cellar facility, including but not limited to all property described herein, all similar goods which may be acquired at any time, any additions, replacements, substitutions and accessions;

and including all rents, issues, profits, buildings and improvements thereon and in all tenements, hereditaments, rights, privileges, easements, rights of way and appurtenances, (including without limitation private roads, grazing privileges, water rights, ditches and conduits and rights of way therefor, all plumbing, lighting, heating, cooling, ventilating, elevating, and irrigating apparatus and other equipment and fixtures, now or hereafter belonging to or used in connection therewith), all of which is hereinafter called the "Property."

The following described Note(s), Membership Agreements, security documents and any other documents or instruments signed in connection with the Note(s) and security documents and any amendments thereto are collectively called the "Loan Documents." "Advances" shall include any amounts provided to Mortgagor under the terms of the Loan Documents and any amounts expended by Mortgagee to protect the Property or enforce its rights under the Loan Documents. This conveyance is intended to secure performance of the covenants and agreements contained herein, and in any Loan Documents, and payment of the indebtedness under the terms of the Note(s) made by Mortgagors to the order of Mortgagee, with interest and charges as provided therein and in the Loan Documents, and any extensions, modifications or renewals thereof.

256027

DATE OF NOTE	PRINCIPAL AMOUNT	FINAL INSTALLMENT DATE
April 13, 1995	\$650,000.00	July 1, 2015

The terms of the Note(s) and Loan Documents, described above, provide that the interest rate, payment terms or amounts due may be indexed, adjusted, renewed or renegotiated.

Mortgagors and each of them REPRESENT, WARRANT, COVENANT and AGREE:

1. That they have title to the Property free from encumbrances, except as described above, they have good right and lawful authority to convey and encumber the same; they will warrant and defend the same forever against the lawful claims and demands of all persons whomsoever; and they agree this covenant shall not be extinguished by foreclosure or other transfers.
2. To keep all buildings and other improvements, now or hereafter existing, in good repair, not to remove or demolish or permit the removal or demolition of any building or other improvement; to restore promptly in a good and workmanlike manner, any building or improvement, which may be damaged or destroyed; to maintain and cultivate the Property in a good and husbandlike manner, using approved methods for preserving the fertility and productivity thereof; not to change or permit change in the use of the Property; and not to do anything which would reduce the value of the Property.
3. To maintain casualty insurance, naming Mortgagee as loss payee, on all buildings and improvements, against loss or damage by fire or other risks; to maintain liability insurance; to pay all premiums and charges on all such insurance when due; and to provide Mortgagee satisfactory evidence of such insurance upon request. All such insurance shall be in such form(s), with such company(ies) and in such amount(s) as shall be satisfactory to Mortgagee.
4. Not to apply or enter into any federal, state, or local program which limits or restricts the use of the Property, in any way, without prior written consent of Mortgagee.
5. To pay all debts and money, secured hereby, when due; to pay, when due, all taxes, assessments, rents and other charges upon the Property and to suffer no other encumbrance, charge or lien on the Property, which would be superior to this mortgage, except as stated above.
6. To specifically assign and deliver to Mortgagee all rents, royalties, damages and payments of every kind, including without limitation insurance reimbursements and condemnation awards, at any time accruing, for any transfer, loss or seizure of the Property, any portion thereof or any rights therein; and Mortgagee may, at its option, apply such amounts in any proportion to any of the indebtedness hereby secured; and Mortgagee shall have the right to enter upon the Property to make full inspection of the Property.
7. To comply with all laws, ordinances, regulations, covenants, conditions and restrictions affecting the Property and its use, including without limitation all environmental laws; not to use or permit the use of the Property for any unlawful or objectionable purpose or for any purpose that poses an unreasonable risk of harm, or that impairs or may impair the value of the Property, or any part thereof; not to apply residue from waste water treatment facilities to the Property without prior written notice to Mortgagee; to remedy any environmental contamination or violation of environmental laws that may occur or be discovered in the future; to allow Mortgagee access to the Property to inspect its condition and to test and monitor for compliance with applicable laws (any inspections or tests made by Mortgagee shall be for Mortgagee's purposes only and shall not be construed to create any responsibility or liability on the part of Mortgagee to Mortgagors or to any other person), to forward copies of any notices received from any environmental agencies to Mortgagee; to provide Mortgagee copies of any independent test or inspection reports on the environmental status of the Property; and to indemnify and hold Mortgagee, its directors, employees, agents and its successors and assigns, harmless from and against any environmental claims of any kind, and all costs and expenses incurred in connection therewith, including, without limitation, attorney's fees.
8. That neither Mortgagors nor, to the best of the Mortgagor's knowledge, any prior owner has created or permitted conditions on the Property, which may give rise to environmental liability; no enforcement actions are pending or threatened; no underground tanks are located on the Property except as already disclosed; any such underground tanks currently or previously located on the Property do not now and never have leaked and no contaminated soil is located on the Property; and Mortgagor's representations, warranties, covenants and indemnities herein and in the Loan Documents shall survive satisfaction of the Note(s) and Loan Documents, foreclosure of this mortgage, acceptance of a deed in lieu of foreclosure or any transfer or abandonment of the Property.
9. To perform all terms and conditions of each water or other contract, described above, if any, and to promptly pay all sums due or to become due under each contract so that no delinquency or default will occur under such contract(s); to perform all acts necessary to perfect and maintain any water permit, certificate, license or other water interest, however designated, described in or used in conjunction with the real property described above; any assignment of any such interest during the term of this mortgage, naming Mortgagee as an assignee shall be for security purposes and shall not

alter Mortgagors' obligations hereunder; and any failure of Mortgagors to perform any such obligation shall constitute an event of default.

10. That the term "Grazing Rights," as hereinafter used refers to that portion of the Property, if any, consisting of grazing leases, permits, licenses, privileges, and preferences, or any of them, which have or will be assigned, mortgaged or waived to Mortgagee, together with any additions, renewals, replacements or substitutions thereof; if any portion of the Grazing Rights is a leasehold interest in state lands, such leasehold shall be considered to be real property; such leasehold and all other real property portions of the Property constitute a single operating unit; and in the event of foreclosure, Mortgagee shall have the right to have such leasehold and the other real property sold as a unit and not in parcels; any statements and representations in any applications for Grazing Rights are true and correct; Mortgagors have received no notice that the Grazing Rights have or are to be terminated, cancelled or modified; and any termination or cancellation of any of the Grazing Rights shall constitute an event of default under this mortgage.
11. To execute any instrument deemed necessary by the Mortgagee to assign, mortgage or waive such Grazing Rights to the Mortgagee; to pay all fees and charges, and to perform all acts and things necessary to preserve and keep in good standing the Grazing Rights; to take no action which would adversely affect the Grazing Rights; to procure renewals of the Grazing Rights upon or prior to their expiration date; to operate the lands covered by the Grazing Rights in conjunction with the other real estate portion of the Property and not to convey or attempt to convey either separately; to forward to Mortgagee copies of any notices received by Mortgagors regarding the Grazing Rights; and in the event of foreclosure of this mortgage, to waive all claims for preference in the Grazing Rights upon demand from the purchaser of the Property at foreclosure sale, or from any successor to such purchaser.
12. That if the Property is within an irrigation block and/or subject to water service contract(s) governed by the provisions of "Federal reclamation law," and the regulations issued thereunder, Mortgagors shall comply with the terms and provisions of said laws, regulations and contracts; Mortgagors, and each of them, for themselves, their heirs, successors and assigns, hereby appoint Mortgagee their attorney-in-fact to select and designate the portion of the Property to be subject to a recordable contract, in the event Mortgagors become subject to the excess land limitation; if Mortgagors fail to comply with the terms of said law, regulations or contracts, or if the delivery of water for the irrigation of the Property is discontinued in whole or in part, Mortgagors shall be in default; in the event the Bureau of Reclamation determines that continued drainage maintenance on the Property is no longer feasible, and Mortgagors purchase other lands offered as a preference purchase right (as an adjustment for wetlands), Mortgagors shall execute a supplemental mortgage on such lands in favor of the Mortgagee; and failure to execute such mortgage on demand, shall constitute an event of default.
13. That in the event of default in any of the covenants or agreements herein, or in any of the Loan Documents, Mortgagee may, at its option perform the same, in whole or in part; any advances, including, without limitation, attorney fees or costs, paid or incurred by Mortgagee to protect or enforce its rights under the Loan Documents, in bankruptcy, appellate proceedings or otherwise, shall be payable on demand and shall become a part of the indebtedness secured by this mortgage.
14. That the indebtedness and obligations secured by this mortgage are personal to the Mortgagors and are not assignable by Mortgagors; Mortgagee relied upon the credit of Mortgagors, the interest of Mortgagors in the Property and the financial market conditions then existing when making this loan; if Mortgagors sell, transfer or convey or contract to sell, transfer or convey the Property, or any portion thereof, or if the ownership of any corporation or partnership, owning all or any portion of the Property shall be changed either by voluntary or involuntary sale or transfer or by operation of law, without prior written consent of Mortgagee, or if Mortgagors default in the payment of the indebtedness, or with respect to any warranty, covenant or agreement in the Loan Documents or if a receiver or trustee for any part of the Property is appointed, or if any proceedings under the bankruptcy or insolvency laws is commenced by or against Mortgagors, or if Mortgagors become insolvent, or if any action is commenced to foreclose or enforce a lien on any portion of the Property, then, Mortgagors shall be in default hereunder.
15. That time is of the essence and in the event of default, at Mortgagee's option, the entire indebtedness secured hereby shall forthwith become due and payable and bear interest at the rate set forth in the Loan Documents for delinquent payments; Mortgagee shall have the right to foreclose the lien of this mortgage, to have a receiver appointed in any court proceeding; to collect any rents, issues and profits from the Property and apply them against the indebtedness hereby secured and to exercise any rights and remedies available under the Uniform Commercial Code for the state in which the property is located; and reasonable notice if required by such Code shall be five (5) days.
16. That the failure of Mortgagee to exercise any right or option provided herein, at any time shall not preclude Mortgagee from exercising any of such rights at any other time; the covenants and agreements contained herein shall be binding on and inure to the benefit of the parties and their respective heirs, successors and assigns; all rights conferred on Mortgagee are cumulative and additional to any rights conferred by law; and if any provision is found to be invalid or unenforceable, such invalidity or unenforceability shall not affect any other provision hereof and the mortgage shall be construed as though such provision had been omitted.
17. That Mortgagors and each of them join in this instrument for the purpose of subjecting each of their right, title and interest, if any, in the Property, whether of record or otherwise and including any right to possession, to the lien of this mortgage.

Lawrence R. Jensen
Lawrence R. Jensen

LRI Farms Limited Partnership, a limited partnership

256027

By: Lawrence R. Jensen
Lawrence R. Jensen, a general partner

STATE OF Idaho
County of Madison) ss.

On this 13th day of April, 1995, before me personally appeared Lawrence R. Jensen, to me known to be the person(s) described in and who executed the within instrument, and acknowledged that he/she executed the same as his/her free act and deed.



Lena Brin
Notary Public for the State of Idaho
Residing at McAdams
My commission expires 7-16-2001

STATE OF Idaho
County of Madison) ss.

On this 13th day of April, 1995, before me personally appeared Lawrence R. Jensen, known to me to be a general partner in the limited partnership which executed the within instrument, and acknowledged that he/she executed the same as one of the partners and in the partnership name freely and voluntarily.

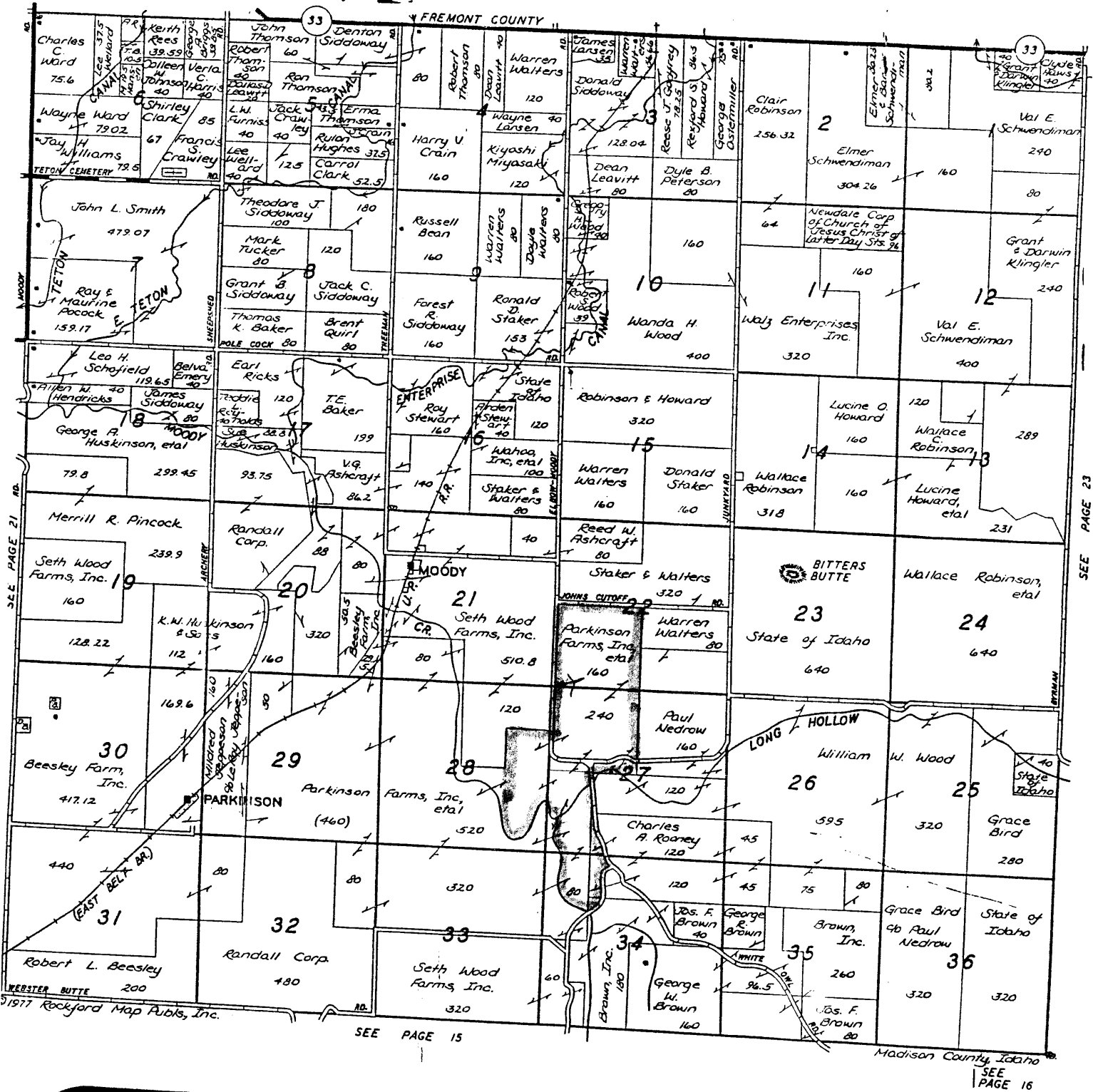


Lena Brin
Notary Public for the State of Idaho
Residing at McAdams
My commission expires 7-16-2001

Mortgagee acknowledges that this mortgage is subject to a security interest in favor of AgAmerica, FCB (Bank) and by its acceptance hereof and pursuant to and in confirmation of certain agreements and assignments by and between Mortgagee and Bank, does assign, transfer and set over the same unto Bank, its successors and assigns, to secure all obligations of Mortgagee to Bank, provided that pursuant to such agreements and assignments Mortgagee has authority to perform all loan servicing and collection actions and activities hereunder, including, without limitation thereto, releasing in whole or in part and foreclosing judicially or otherwise this mortgage until the Bank, by instrument recorded in the office in which this mortgage is recorded, revokes such authority; provided, however, if Bank is the Mortgagee in this transaction, this paragraph is without effect.

State of Idaho)
County of Madison) ss.
I hereby certify that the within instrument was
filed APR 13 1995
19 at 1:00 PM and
recorded on File 256027
by DETH B. REESE Notary
At the request of First American Title Company

Mortgage (37113-441)



Full Service Bank

Idaho Bank & Trust Co.

Member Federal Deposit Insurance Corporation

SPECIALISTS IN REAL ESTATE LENDING

149 WEST MAIN - REXBURG, IDAHO - PHONE: 356-9255

* Pocatello (4) * Blackfoot * Burley (2) * Paul * Chubbuck * American Falls * Twin Falls * Rexburg
 * Boise (3) * Caldwell * Lewiston * Nampa * Grangeville * Kooskia * Riggins

First American Title Company

256018

GRANT DEED

To transfer its assets to its partners, in direct proportion to the partners' percentages of interest in the partnership, and without monetary consideration, H & L FARMS LIMITED PARTNERSHIP, of Rexburg, Idaho 83440, by HOWARD J. JENSEN and LAWRENCE R. JENSEN, as general partners, does hereby grant and convey to HOWARD J. JENSEN, of 1031 Barney Dairy Rd., Rexburg, Idaho 83440, an undivided 24.88 percent interest; to LAWRENCE R. JENSEN, of 5274 S. 2000 W., Rexburg, ID 83440, an undivided 40.58 percent interest; to CHRISTIN M. RICHARDSON, fka Christin M. Jensen, of 5580 S. Waterfront Dr., Salt Lake City, UT 84123, an undivided 4.71 percent interest; to JENNIFER A. JENSEN, of 5580 S. Waterfront Dr., Salt Lake City, UT 84123, an undivided 4.71 percent interest; to JESSIE RAE W. JENSEN, of 1031 Barney Dairy Rd., Rexburg, ID 83440, an undivided 6.28 percent interest; to RODNEY J. JENSEN, of 260 W. 1st N., Rexburg, ID 83440, an undivided 9.42 percent interest; and to MARK A. JENSEN, of 1718 W. 190 S., Rexburg, ID 83440, an undivided 9.42 percent interest, in and to the following described real property in Madison County, State of Idaho, to-wit:

HOMESTEAD

Tract 1:

The S $\frac{1}{4}$ N $\frac{1}{4}$ of Section 20, Township 5 North, Range 40 E.B.M., Madison County, Idaho.

Tract 2:

Township 5 North, Range 40 East, Boise Meridian, Madison County, Idaho.

Section 19: NE $\frac{1}{4}$;

NE $\frac{1}{4}$ NW $\frac{1}{4}$ LESS: That tillable portion of the Southwest corner of the NE $\frac{1}{4}$ NW $\frac{1}{4}$ of said Section 19, lying below the bluff and described in approximate terms as follows: Commencing at a point 350 feet East of the Southwest corner of the NE $\frac{1}{4}$ NW $\frac{1}{4}$ of said Section 19, aforesaid and running thence West 350 feet, thence North 400 feet; and thence Southeasterly in a straight line to the point of beginning.

256018

And an undivided 75% interest (the other undivided 25% interest is owned by Michelle K. Jacobson, fka Michelle K. Jensen) in and to the following described real property in Madison County, Idaho, to-wit:

HIBBARD PLACE (TRACT 1)

Beginning at the Northeast corner of the Southwest Quarter of Section 14, Township 6 North, Range 39 East, Boise Meridian, Madison County, Idaho, and running thence South 2,640 feet, more or less, to the South Quarter corner of said section; thence West 495 feet; thence North 1,760 feet; thence West 495 feet; thence North 880 feet, and thence East 990 feet to the point of beginning.

HIBBARD PLACE (TRACT 2)

The South Half of the Northeast Quarter; the South Half of the Northwest Quarter of the Northeast Quarter; and the West 100 rods of the Southeast Quarter, all in Section 14, Township 6 North, Range 39 East, Boise Meridian, in Madison County, Idaho.

Together with 7 shares of the capital stock of the Island Ward Canal Company, 2 shares of the capital stock in the Consolidated Canal Company and 8 shares of the capital stock of the Teton Island Canal Company.

LESS THE FOLLOWING: Commencing at a point 257.5 feet North of the Southeast corner of the Northeast Quarter of said Section 14, Township 6 North, Range 39 E.B.M. (which point is in the center of the paved surface of the county road), and running thence West 45 feet, more or less, to the West boundary line of said county road, thence West 168 feet, more or less, to the Westerly edge of a row of treated railroad ties placed in a elongated position along the Westerly edge of the residential lot; thence North, following the Westerly edge of said railroad ties, a distance of 148 feet; thence East 168 feet, more or less, to the West boundary line of said county road; thence East 45 feet, more or less, to the section line (in the center of the paved portion of said county road); thence South 148 feet to the point of beginning, together with the residential home located thereon.

PARKINSON I

Commencing at the Northeast corner of Section 23, Township 6 North, Range 40 East, Boise Meridian, in Madison County, Idaho, and running thence North 80 rods

GRANT DEED - 2
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256018

to the Northeast corner of the Southeast Quarter Southeast Quarter of Section 14, Township 6 North, Range 40 East, Boise Meridian, and running thence West 320 rods to the section line; thence South 320 rods to the Southwest corner of the Northwest Quarter Southwest Quarter of said Section 23, Township 6 North, Range 40 East, Boise Meridian; thence East approximately 168 rods to the centerline of Rocky Hollow; thence following the center meander line of said Rocky Hollow Northeasterly approximately 220 rods to a point 16 rods South and 48 rods West of the point of beginning; thence continuing along the center meander line of said Rocky Hollow in a Southeasterly direction approximately 90 rods to its intersection with the East line of said Section 23; thence North 84 rods, more or less, to the point of beginning.

EXCEPTING THEREFROM: Commencing at the Northwest corner of the Southwest Quarter Southwest Quarter of said Section 14, Township 6 North, Range 40 East, Boise Meridian, and running thence East 1548 feet, more or less, to a point where the South bank of the Woodmansee-Johnson Mill Ditch intersects the North line of said Southwest Quarter Southwest Quarter of said Section 14, Township 6 North, Range 40 East, Boise Meridian; thence in a generally Southwesterly direction following the South bank of said Woodmansee-Johnson Mill Ditch to the point where said ditch intersects with the West boundary line of said Section 14, Township 6 North, Range 40 East, Boise Meridian, and at a point approximately 530 feet South of the starting point; thence North 530 feet, more or less, to the point of beginning.

PARKINSON II

Tract I:

Township 6 North, Range 41 East, Boise Meridian, Madison County, Idaho.

Section 22: SW $\frac{1}{4}$

Section 27: NW $\frac{1}{4}$

EXCEPTING THEREFROM that portion of the SE $\frac{1}{4}$ /4NW $\frac{1}{4}$ /4 lying South of the County Road.

ALSO EXCEPTING THEREFROM: Commencing at the Southwest Corner of the NW $\frac{1}{4}$ of said Section 27, and running thence North 500 feet; thence East 250 feet; thence South 500 feet; and thence West 250 feet to the point of beginning.

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Received Time Jun. 24. 3:52PM

256018

Section 34: All that portion of the NW $\frac{1}{4}$ NW $\frac{1}{4}$ lying East of the centerline of Moody Creek.

Tract II:

Township 6 North, Range 41 East, Boise Meridian, Madison County, Idaho

Section 27: All that portion of the N $\frac{1}{4}$ SW $\frac{1}{4}$ lying North and East of the centerline of Moody Creek.

Section 28: SE $\frac{1}{4}$ NW $\frac{1}{4}$ and SE $\frac{1}{4}$ lying North of the centerline of Moody Creek.

EXCEPTING THEREFROM: Commencing at a point 360 feet South of the Northeast Corner of the SE $\frac{1}{4}$ NW $\frac{1}{4}$ of said Section 28, and running thence West 120 feet; thence South 1,020 feet; thence East 120 feet; and thence North 1,020 feet to the point of beginning.

Section 34: All that portion of the SW $\frac{1}{4}$ NW $\frac{1}{4}$ lying North of the centerline of Moody Creek.

Tract III:

Township 6 North, Range 41 East, Boise Meridian, Madison County, Idaho

Section 27: SE $\frac{1}{4}$ SW $\frac{1}{4}$ lying West of the County Road.

Section 34: NE $\frac{1}{4}$ SW $\frac{1}{4}$ lying West of the County Road.

SPRINKLER IRRIGATION EQUIPMENT: Located on above described property.

- (1) 300 HP GE Turbine Motor
- (1) 100 HP Corneli Pump Booster, Model SRR60-4, S/N 38103
- (1) Pump Panel, Main Square D. Class 8940, Type XH4, S/N 608597
- (1) Booster, Square D, Class 8940, Type XF4, S/N 280955
- (2) Valley Swing Span Irrigation Systems, S/N 28501 S/N 28502
- (5) 1/4 mile 4" Hook & Latch Sprinkler Handlines

All mainline, either permanent or portable. Including all water rights including but not limited to Water License Identification #A22-02276D for 2.37 C.F.S. and Water License Identification #A22-07364 for 0.530 C.F.S.

GRANT DEED - 4
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256018

TOGETHER With any and all improvements and appurtenances thereto; rents, issues and profits thereof; and reversions and remainders.

SUBJECT TO all unpaid taxes and indebtedness thereon, if any.

DATED This 13th day of March, 1995.

State of Idaho)
County of Madison) SS
I hereby certify that the within instrument was
Recd APR 13 1995
19 at 16:55 M., and
recorded on Film 256018
Fee 15.00
by BETH A. REESE, Recorder
D. H. 22 Deputy
At the request of
First American Title Company

H & L FARMS LIMITED
PARTNERSHIP

By: Howard J. Jensen
Howard J. Jensen
General Partner

By: Lawrence R. Jensen
Lawrence R. Jensen
General Partner

STATE OF IDAHO)
County of Madison) SS.
)

On this 13th day of March, 1995, before me, the undersigned, a Notary Public in and for said State, personally appeared HOWARD J. JENSEN and LAWRENCE R. JENSEN, known to me to be the persons whose names are subscribed to the within instrument as the general partners of H & L Farms Limited Partnership and acknowledged to me that they executed the same as such partners of said partnership.

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

Donna A. Keller
Notary Public for Idaho
Residing at Rexburg, Idaho
Commission Expires: 11-15-99

GRANT DEED - 5
p:\jensen.gd1

First American Title Company

256019

GRANT DEED

IN EXCHANGE FOR LIKE PROPERTY OF EQUAL VALUE, HOWARD J. JENSEN, of 1031 Barney Dairy Rd., Rexburg, Idaho 83440; JESSIE RAE W. JENSEN, of 1031 Barney Dairy Rd., Rexburg, ID 83440; RODNEY J. JENSEN, of 260 W. 1st N., Rexburg, ID 83440, with his spouse RANDI SUE JENSEN, of 260 W. 1st N., Rexburg, ID 83440, joining in to convey any doubtful interest; and MARK A. JENSEN, of 1718 W. 190 S., Rexburg, ID 83440, with his spouse JENNIFER JENSEN, of 1718 W. 190 S., Rexburg, ID 83440, joining in to convey any doubtful interest, do hereby grant and convey to LAWRENCE R. JENSEN, of 5274 S. 2000 W., Rexburg, ID 83440, an undivided 94.34 percent interest; to CHRISTIN M. RICHARDSON, fka Christin M. Jensen, of 5580 S. Waterfront Dr., Salt Lake City, UT 84123, an undivided 2.83 percent interest; and to JENNIFER A. JENSEN, of 5580 S. Waterfront Dr., Salt Lake City, UT 84123, an undivided 2.83 percent interest, in and to their interest in the following described real property in Madison County, State of Idaho, to-wit:

HOMESTEAD

Tract 1:

The S $\frac{1}{4}$ N $\frac{1}{4}$ of Section 20, Township 5 North, Range 40 E.B.M., Madison County, Idaho.

Tract 2:

Township 5 North, Range 40 East, Boise Meridian, Madison County, Idaho.

Section 19: NE $\frac{1}{4}$;

NE $\frac{1}{4}$ NW $\frac{1}{4}$ LESS: That tillable portion of the Southwest corner of the NE $\frac{1}{4}$ NW $\frac{1}{4}$ of said Section 19, lying below the bluff and described in approximate terms as follows: Commencing at a point 350 feet East of the Southwest corner of the NE $\frac{1}{4}$ NW $\frac{1}{4}$ of said Section 19,

aforesaid and running thence West 350 feet, thence North 400 feet; and thence Southeasterly in a straight line to the point of beginning.

PARKINSON II

Tract I:

Township 6 North, Range 41 East, Boise Meridian,
Madison County, Idaho.

Section 22: SW $\frac{1}{4}$

Section 27: NW $\frac{1}{4}$

EXCEPTING THEREFROM that portion of the SE $\frac{1}{4}$ NW $\frac{1}{4}$ lying South of the County Road.

ALSO EXCEPTING THEREFROM: Commencing at the Southwest Corner of the NW $\frac{1}{4}$ of said Section 27, and running thence North 500 feet; thence East 250 feet; thence South 500 feet; and thence West 250 feet to the point of beginning.

Section 34: All that portion of the NW $\frac{1}{4}$ NW $\frac{1}{4}$ lying East of the Centerline of Moody Creek.

Tract II:

Township 6 North, Range 41 East, Boise Meridian,
Madison County, Idaho

Section 27: All that portion of the W $\frac{1}{4}$ SW $\frac{1}{4}$ lying North and East of the centerline of Moody Creek.

Section 28: SE $\frac{1}{4}$ NE $\frac{1}{4}$ and SE $\frac{1}{4}$ lying North of the center line of Moody Creek.

EXCEPTING THEREFROM: Commencing at a point 360 feet South of the Northeast Corner of the SE $\frac{1}{4}$ NE $\frac{1}{4}$ of said Section 28, and running thence West 120 feet; thence South 1,020 feet; thence East 120 feet; and thence North 1,020 feet to the point of beginning.

Section 34: All that portion of the SW $\frac{1}{4}$ NW $\frac{1}{4}$ lying North of the centerline of Moody Creek.

Tract III:

Township 6 North, Range 41 East, Boise Meridian,
Madison County, Idaho

GRANT DEED - 2
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256013

Section 27: SE1/4SW1/4 lying West of the County Road.

Section 34: NE1/4NW1/4 lying West of the County Road.

SPRINKLER IRRIGATION EQUIPMENT: Located on above described property.

- (1) 300 HP GE Turbine Motor
- (1) 100 HP Cornell Pump Booster, Model 5RB60-4, S/N 38103
- (1) Pump Panel, Main Square D. Class 8940, Type XH4, S/N 606597
- (1) Booster, Square D, Class 8940, Type XF4, S/N 290955
- (2) Valley Swing Span Irrigation Systems, S/N 28501 - S/N 28502
- (5) 1/4 mile 4" Hook & Latch Sprinkler Handlines

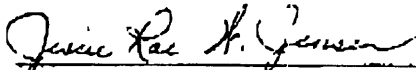
All mainline, either permanent or portable.
Including all water rights including but not limited to
Water License Identification #A22-02256D for 2.37
C.F.S. and Water License Identification #A22-07364 for
0.530 C.F.S.

TOGETHER With any and all improvements and
appurtenances thereto; rents, issues and profits thereof; and
reversions and remainders.

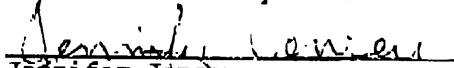
SUBJECT TO all unpaid taxes and indebtedness thereon,
if any.

DATED This 13th day of March, 1995.


Howard J. Jensen


Jessie Rae W. Jensen


Randi Sue Jensen


Jennifer Jensen


Rodney J. Jensen


Mark A. Jensen

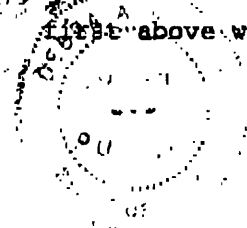
GRANT DEED - 3
pj:\jensen.gd2

256019

STATE OF IDAHO)
) ss.
County of Madison)

On this 13th day of March, 1995, before me, the undersigned, a Notary Public in and for said State, personally appeared HOWARD J. JENSEN, JESSIE RAE W. JENSEN, RODNEY J. JENSEN, MARK A. JENSEN, RANDI SUE JENSEN and JENNIFER JENSEN, known to me to be the persons whose names are subscribed to the within instrument and acknowledged to me that they executed the same.

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



Debra A. Keller
Notary Public for Idaho
Residing at Rexburg, Idaho
Commission Expires: 11-15-99

State of Idaho) ss 256019
County of Madison)
I hereby certify that the within instrument was
filed APR. 13 1995
in 16:57 M. and **256019**
recorded on Film 12.00
by BETH B. REESE, Recorder
[Signature] Deputy
At the request of First American Title Company

GRANT DEED - 4
pj:\jensen.gd2

First American Title Company

256024

GRANT DEED

WITHOUT MONETARY CONSIDERATION, LAWRENCE R. JENSEN, of 5274 S. 2000 W., Rexburg, ID 83440, dealing with his sole and separate property and for his sole and separate use; CHRISTIN M. RICHARDSON, fka Christin M. Jensen, of 5580 S. Waterfront Dr., Salt Lake City, UT 84123; and JENNIFER A. JENSEN, of 5580 S. Waterfront Dr., Salt Lake City, UT 84123, do hereby grant and convey unto LRJ FARMS LIMITED PARTNERSHIP, an Idaho limited partnership, with its principal place of business at 5274 S. 2000 W., Rexburg, ID 83440, all of their interests in and to the following described real property in Madison County, State of Idaho, to-wit:

PARKINSON II**Tract I:**

Township 6 North, Range 41 East, Boise Meridian,
Madison County, Idaho.

Section 22: SW $\frac{1}{4}$

Section 27: NW $\frac{1}{4}$

EXCEPTING THEREFROM that portion of the SE $\frac{1}{4}$ NW $\frac{1}{4}$ lying South of the County Road.

ALSO EXCEPTING THEREFROM: Commencing at the Southwest Corner of the NW $\frac{1}{4}$ of said Section 27, and running thence North 500 feet; thence East 250 feet; thence South 500 feet; and thence West 250 feet to the point of beginning.

Section 34: All that portion of the NW $\frac{1}{4}$ NW $\frac{1}{4}$ lying East of the Centerline of Moody Creek.

Tract II:

Township 6 North, Range 41 East, Boise Meridian,
Madison County, Idaho

Section 27: All that portion of the W $\frac{1}{4}$ SW $\frac{1}{4}$ lying North and East of the centerline of Moody Creek.

256024

Section 28: SE $\frac{1}{4}$ NE $\frac{1}{4}$ and SE $\frac{1}{4}$ lying North of the center line of Moody Creek.

EXCEPTING THEREFROM: Commencing at a point 360 feet South of the Northeast Corner of the SE $\frac{1}{4}$ NE $\frac{1}{4}$ of said Section 28, and running thence West 120 feet; thence South 1,020 feet; thence East 120 feet; and thence North 1,020 feet to the point of beginning.

Section 34: All that portion of the SW $\frac{1}{4}$ NW $\frac{1}{4}$ lying North of the centerline of Moody Creek.

Tract III:

Township 6 North, Range 41 East, Boise Meridian,
Madison County, Idaho

Section 27: SE $\frac{1}{4}$ SW $\frac{1}{4}$ lying West of the County Road.

Section 34: NE $\frac{1}{4}$ NW $\frac{1}{4}$ lying West of the County Road.

SPRINKLER IRRIGATION EQUIPMENT: Located on above described property.

- (3) 300 HP GE Turbine Motor
- (1) 100 HP Cornell Pump Booster, Model 5RB50-4,
S/N 38103
- (1) Pump Panel, Main Square D. Class 8940, Type XH4,
S/N 606597
- (1) Booster, Square D, Class 8940, Type XF4, S/N
290955
- (2) Valley Swing Span Irrigation Systems, S/N 28501 -
S/N 23502
- (5) 1/4 mile 4" Hook & Latch Sprinkler Handlines

All mainline, either permanent or portable.
Including all water rights including but not limited to
Water License Identification #A22-02256D for 2.37
C.F.S. and Water License Identification #A22-07364 for
0.530 C.F.S.

HOMESTEAD

Tract 1:

The S $\frac{1}{4}$ N $\frac{1}{4}$ of Section 20, Township 5 North, Range 40
E.B.M., Madison County, Idaho.

Tract 2:

GRANT DEED - 2
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256024

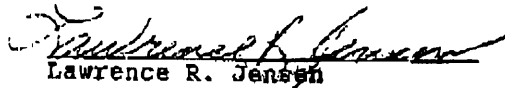
An undivided 75% interest (the other undivided 25% interest is owned by Michelle K. Jacobsen, fka Michelle K. Jensen) in the following:

Township 5 North, Range 40 East, Boise Meridian,
Madison County, Idaho.

Section 19: NE¼;
NE¼NW¼ LESS: That tillable portion of the Southwest corner of the NE¼NW¼ of said Section 19, lying below the bluff and described in approximate terms as follows: Commencing at a point 350 feet East of the Southwest corner of the NE¼NW¼ of said Section 19, aforesaid and running thence West 350 feet, thence North 400 feet; and thence Southeasterly in a straight line to the point of beginning.

TOGETHER With any and all improvements and appurtenances thereto; rents, issues and profits thereof; and reversions and remainders.

DATED This 16th day of March, 1995.


Lawrence R. Jensen


Christin M. Richardson, fka
Christin M. Jensen


Jennifer A. Jensen

STATE OF IDAHO)
 ss.
County of Madison)

On this 16th day of March, 1995, before me, the undersigned, a Notary Public in and for said State, personally appeared LAWRENCE R. JENSEN, known to me to be the person whose

GRANT DEED - 3
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256024

name is subscribed to the within instrument and acknowledged to me that he executed the same.

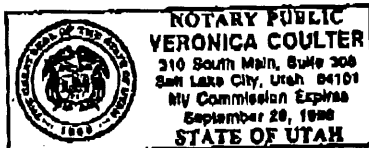
IN WITNESS WHEREOF, I have hereunto set my hand and affixed my official seal the day and year in this certificate first above written.

Debra A. Keller
Notary Public for Idaho
Residing at Rexburg, Idaho
Commission Expires: 11-15-99

STATE OF Utah,)
County of Salt Lake) ss.

On this 16th day of March, 1995, before me, the undersigned, a Notary Public in and for said State, personally appeared CHRISTIN M. RICHARDSON and JENNIFER A. JENSEN, known to me to be the persons whose names are subscribed to the within instrument and acknowledged to me that they executed the same.

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



Veronica Coulter
Notary Public for Utah
Residing at SLC Utah
Commission Expires: SEP 28, 1998

GRANT DEED - 4
dk:\jensen.gd9

State of Idaho)
County of Madison) ss
I hereby certify that the within instrument was
Sgd. 256024 MAR 13 1995
at 11:08 M, and
recorded on File 256024
By BEITH B. RICHES Recorder
At the request of First American Title Company

Received Time Jun. 24. 3:52PM